

*Music Production Business Plan - Executive Summary. Clarkson Magic Finger® Music Production Company is a new player in the music industry that will be based in Los Angeles - California, U.S.*

Currently, the economic market condition in the United States is in recession. This slowdown in the economy has also greatly impacted real estate sales, which has halted to historical lows. Many economists expect that this recession will continue until mid, at which point the economy will begin a prolonged recovery period. There are approximately 6, people employed by the industry. The sound production services market is a very small market in comparison to the overall gross domestic product. This is primarily due to the fact that there are simply not many musicians that are in need of audio production services. There are also sound recording studios that act as their own production and distribution agents. There are approximately 7, people employed by the industry. This industry is expected to continually grow as the prices of high quality sound equipment decreases and more competitors enter the market. The United States Economic Census estimates that the industry has grown at a rate of Management anticipates that its primary customer base will consist of amateur musicians that are seeking to enter the music business. The key to writing a strong competitive analysis is that you do your research on the local competition. Find out who your competitors are by searching online directories and searching in your local Yellow Pages. Below is an overview of the marketing strategies and objectives of the Recording Studio. This campaign will include the use of traditional print and media advertising as well as the Internet via the website described below. Direct advertising campaigns will be of significant importance to the Company as the Recording Studio is offering programs a wide variety of musicians and sound artists. The Company will also establish connections with local recording labels, and will develop a small local advertising campaign that will feature flyers and small advertisements in selected local music publications and newspapers. The business will also maintain an extensive website that will feature information regarding the studio, images of the studio equipment and recording rooms, contact information, and pricing information. Doe intends to use a number of online marketing strategies to drive traffic to the website including pay-per-click advertising for people searching for recording studios in the targeted market as well as advertisements on MySpace. You should provide as much information as possible about your pricing as possible in this section. However, if you have hundreds of items, condense your product list categorically. This section of the business plan should not span more than 1 page. For each owner or key employee, you should provide a brief biography in this section. As stated before, a sudden and dramatic increase in the rate of inflation or real interest rates can have a significant impact on the overall revenue of the business. However, should the economic environment remain stable then Management does not foresee that the Company should have issues regarding top line income. Musical entertainment is demanded in all economic climates, and only severe recessions are expected to decrease the revenues of the business.

## Chapter 2 : A Sample Music Production Business Plan Template

*music production company business plan sample pdf / doc The music industry no doubt is one of the most lucrative sector in the entertainment industry. People love listening to music that is excellently produced and has good danceable beats.*

Spacious room in the house Marketing strategy Production equipment loudspeakers, amplifiers, microphones, mixers, recorders, etc. Office equipment phone, computer, fax machine, copier, printer, etc. Tax ID number Draft your business plan. Your plan should detail exactly what you envision your business to be. Include your legal structure, types of employees and positions, type of music to be produced, your mission for starting the company, location, how much the start-up costs are and your plan to get the money, etc. Choose a spacious room in your house, away from the main part of the house. It should be convenient, accessible and private. Adding on a separate room or building one in the backyard is also an option. It should have its own entrance to avoid excessive traffic throughout your home. Soundproofing the room is also important. This keeps outside noise out and inside noise in so that recording and the rest of the household is not disturbed. Also, consider the setup and decor of your studio. You want to make your artists feel comfortable and have the feeling that they are in a professional environment. Include a closed-off section as your office. Choose your legal structure. If you decide to be a sole proprietor of your company, all debts are your responsibility. If you get sued, your personal and business assets will be liquidated. As a corporation, your personal and business assets will remain separate. Get a music production business license. You must have a license in order to use music legally. Search the Internet for sites that legally process and supply authentic licenses. Fill out and submit the application online. Pay the fee that is stated in the text. Fees depend on the type of business you have and its location. Choose a business name and register it. Make sure the name is easy to remember and is relevant to what the company is and provides. You can register at the Internal Revenue Service website. Decide how to finance your company. Visit local banks and loan companies. Apply for a small-business loan. Ask reliable friends and family members if they want to contribute funds to build your business. If possible, save the money yourself or apply for a business credit card. There are also special grants for small businesses. Research every avenue and decide what is best for you. A combination of several options may also work. Among the necessary coverage: Find an insurance company that can combine some or all of these policies into one monthly payment. Purchase and set up your production equipment. Buy office equipment and supplies, too. To keep costs down, consider buying some of the equipment used. Go to websites like eBay and Amazon to find deals on equipment. Check various websites for discounted equipment. See if existing studios have any equipment to sell. Go to thrift stores for used office furniture and fix it up yourself. Depending on the size and nature of your studio, you may need to hire several people, or people who are knowledgeable in more than one area. If you are a jack-of-all-trades, then you may need only a few employees. Check references, ask for samples of their work, do background checks, talk to their music school instructors, etc. Do a thorough investigation to ensure you are hiring qualified, licensed individuals. Create a web page and tell everyone you know to visit it and pass the word. Word-of-mouth is the best form of advertisement. Post fliers wherever you can and hand them out to talent agencies, music schools or random people you see in passing. Contact your local newspapers and place an ad. Facebook, MySpace, and Twitter are ways to reach the younger generation and to advertise your business. Network with people in the music industry. Attend a variety of music events, shows and conferences. Tips Keep your overhead low. Start small and build up over time.

## Chapter 3 : [www.nxgvision.com](http://www.nxgvision.com) - Free Concert Promoter Business Plan

*Mt. Hood Records music recording producer business plan executive summary. Mt. Hood Records is a start-up home business that aims to become Portland's premier regional recording label.*

King The biggest mistake artists make when it comes to procuring finances for their music ventures is the lack of a business plan. Artists and musicians must understand that music is a business and should run like one. To begin your process of establishing a business plan, the following are some basic elements to get you started: Start by considering where you are currently in your music career and where you want to be. Give yourself a realistic timeframe and work backwards citing the steps and resources required to reach each milestone in your plan. Take yourself seriously This is not a joking matter. Before you dive in headfirst Creating a music business plan can be an overwhelming task if you allow it to be. Remember, the only way to eat an elephant is one spoonful at a time, so take a moment to breathe and gather your thoughts. Using a piece of scratch paper will be quite useful during this process, so make sure you have plenty on hand. Taking personal and professional inventory If you have been in the music business for at least a year, you should have a basic idea how a music business operates. In fact, you are most likely implementing core business principles and practices at your current level, but take it a step further by conducting a SWOT analysis. A SWOT analysis is a simple assessment of your personal or professional Strengths, Weaknesses, Opportunities, and Threats as they apply to your music business. Begin by taking a piece of paper and folding it into four equal squares. At the top of each square going clockwise, write each component of the SWOT analysis in its own square. Then create a bulleted list of all the information regarding your business in the corresponding squares. Once completed, you will have the framework to create a formal business plan. Understand what should be included in your plan At a minimum, your plan should include the following: Market Analysis Here, you will analyze the current music market, with special focus on your genre of music. Include opportunities, competitors, trends, market size, and growth potential. Company Description Describe who you are, what you offer, and the audience your business serves. Are you an LLC, corporation, or sole proprietorship? List the key team players, i. List your sales, product pricing, and positioning strategies, marketing channels, ecommerce and communication strategies, as well as distribution and promotion networks. Products or Services Explain the music related products and services your business is offering. Are you selling physical CDs or only digital downloads? Are you offering merch for sale such as, T-shirts, posters, download cards, and stickers? Do you have your own website outside of your social network that also serves as an online store for your music and merch? Funding Request or Needs How much money do you need to get your operation off the ground? How much will you need for operation costs such as fixed and non-fixed expenses? Are you or your staff taking a salary? What are your costs for manufacturing, distribution, and marketing? Financial Projections How will your music business make money? What are the current and future revenue streams of your business? Be as clear as possible, investors hate ambiguity. Appendix if needed If you already have an existing music business, use this section to add documents such as; revenue model, resume of owners founders , cash flow statement, income statement, balance sheet, and any other information that can help you stay on plan and attract the right people to your business. Writing the plan using a mind map Just like creating a song, you will never really finish your business plan; you just have to stop and be okay with what you have. A business plan should evolve in sync with your business. As a creative type, this is probably more than what you signed up for, but I assure you that it is a well worthwhile venture. Begin by creating an outline using the parameters I mentioned early. Some business plans are far more granular than what I have offered here, but use this information as a guide to establish the basic elements. Artists, start your plan by creating a mind map. A mind map is a diagram used to visually outline information. Draw a circle in the center of a piece of paper and write the main idea or concept in the middle. Use lines to connect smaller circles with related ideas or subtopics. Pulling it all together Once you have the first draft of your business plan, put it down and walk away for a few days. After a short mental vacation, review your plan and make corrections where necessary. Make sure it is properly formatted and free of errors. Keep in mind, that your music business plan is a living document that

will serve as the roadmap for your career, but it should be fluid enough to adjust to changes in the market. Visit my website [www.musicbusinessguruacademy.com](http://www.musicbusinessguruacademy.com). Distributing your music business plan final draft Once the final draft of your business plan is ready, distribute it across your organization and discuss it. Does the plan provide the reader with the key goals of your business? If so, your business plan can be used to help you launch a crowd funding campaign, find an investor, or take on business partners. Contact him at [sahpreem@musicbusinessguruacademy.com](mailto:sahpreem@musicbusinessguruacademy.com). Most important of all:

## Chapter 4 : How to Write Your Own Music Marketing Plan

*A Sample Music Business Plan for Your Band For those of you who haven't read my previous posts on this topic, I'll briefly bring you up to speed. I wrote a post on Music Think Tank Open that was transferred to the main page (an honor in my book) called How to Write a Music Business Plan.*

Soak up as much as you can about business by listening to musicians, being around musicians and working with musicians, producers, artist and venue managers. Also, make sure you know the industry websites and relevant books about music, as well as the relevant musical groups of interest. Create Your Studio Most music producers have a studio at home, even if they have one in a business location. Find a place in your home that has the best chance of letting you work in silence. Consider soundproofing it -- either with paneling you can easily make yourself -- or by hiring someone to professionally insulate the room. Fill your studio with the right equipment, such as a soundboard, audio software, and a laptop or a desktop. If you plan to record live instruments, then assemble the appropriate gear and equipment that is needed for people to record themselves playing. Register a URL that reflects your business name, and then curate it with images of your studio and also of those who work with you, along with clips from your music. Your social media presence should be on this page as well, listing ways that people may contact you. This is your start to branding and marketing what you have to offer. Create Your Music What sort of music do you want to make? Record your own songs to get a feel for your equipment and the type of work you like to do. Producing your own music will give you confidence. Consider uploading your work to sites such as, SoundCloud or YouTube, so people can get to know your work. This serves to promote your music production company as well. Create Relationships Go to the open mic nights at places around town. Attend gigs at different venues that host the kind of sound you love. By its very nature, music is a communal art. Sharing in the experience of music is amazing, and helping to create music --by or with other people -- can be profound. It is a business like any other, so set your rates competitively for your area, and treat it like any other company, so you can get ahead in the game and create lasting memories, as well as financial stability. Things Needed Formal education or real-world experience in music production Office with computer, phone, fax and office supplies Recording equipment and studio space Printed marketing aids business cards, brochures, stationery Website and domain name Contact list Tips Music production companies primarily work with other artists, but some produce their own original music. Decide on which business tact you prefer, or you may work both angles. If you lack the funds for equipment and space for recording, partner with a local recording studio for your projects. You will perform the same production functions, but will benefit by limiting your monetary investment. The music business is market-driven. It may be tempting more enjoyable to produce musical styles you prefer, but it makes better business-sense to deal with music that is marketable. Warnings It is very important to know exactly how the music business works. Even the most talented production company risks rejection and business income loss by not going through the proper business channels. Courses and books are available to help you navigate this complicated business. Avoid trying to offer too many services beyond the scope of a production company. One the recording is finished, and music sale and broadcast contacts are made, you are entering into record label, promotion and distribution business territory. While it is possible to function in these capacities with knowledge and experience, concentrate only on production aspects at first to avoid over-extending yourself.

## Chapter 5 : Starting a Music Recording & Production Company – Sample Business Plan Template

*Review the following sample entertainment business plans and tailor your own business plan for production company as per the sample plans described. Sample Music Production Company Business Plan The music recording and production business is the cornerstone of the entertainment and media industry.*

Or you need a sample music recording business plan template? If YES, then i advice you read on. If you are conversant with the trend on how people become celebrities overnight, you will realize that releasing a music album that is widely accepted, is one of the ways youths and young adults carve a niche in the world today. Of course, good music recording and production companies always play a part in making celebrities and super stars out of ordinary folks who are gifted with singing. If you have ears for good music and you have what it takes to mix sounds to produce music that can be widely accepted, then you should consider starting your own music recording and production company. Although starting a music and production company requires moderate start – up capital, but it is indeed a very profitable venture to go into especially if you live in an urban area, where the demographic composition has enough young adults within the age range of 16 – 35 years. These set of people are ready to do anything to hit the lime light; and music is one of the avenues for them to make their millions and by extension become famous. Much more than being skilled in mixing sounds, and also having the required capital to set up a music recording studio, you would also need to be socially inclined if you must truly do well in this kind of industry. You should be able to go all the way to promote artiste that signs under your recording label. The truth is that, once you are able to raise one celebrated music superstar under your label, you will struggle less to have artiste to work with. As a matter of fact, you will be screening artiste so that you can work with only the best. Now lets us go through the 7 basic steps to follow to be able to establish a music recording and production company ; Starting a Music Recording and Production Company – Sample Business Plan Template 1. Create Your Business Plan Now that you have made up your mind to start a music recording and production company , you are expected to sit down and map out strategies on how to a raise start – up capital, how to run the business, as well as how to make profits. That is basically what your business plan document should contain. It might take you a month or so to come up with a workable business plan, however, you just have to do it. The truth is that your record label business plan is the blue print with which you can successfully run your business and you are not expected to handle it with levity. Bottom line is that, it would pay you a great deal to start and run your business with a good business plan in place. It is very important that you register your music recording and production company before opening shop for people to come do business with you. You can consult with your lawyer so that you can be properly guided in this regard. Lease a Good Facility Suitable for Studio and Production Your choice of location when it comes to establishing a music recording and Production Company is very important. Of course, it would be to your advantage if you lease a facility that is located in a bubbling city that has loads of upwardly mobile young adult. The truth is that the people that will patronize your business are youths and you must do all it takes to make it easier for them to come to you. So when you are talking to you realtor, ensure you tell them the kind of company you are establishing. Of course you would also need Air conditioners, good lighting systems and every other stuff need to create the kind of ambiance that will give comfort and creativity. The truth is that much more than producing good music; you will also need the support of good marketers, On Air Personalities OAP , Promoters and investors to be able to make it big in this industry. So take advantage of every opportunity you have to build your network. Advertise and Promote Your Business Every new business requires advertisement and constant promotion for it to gain its own fair share of the available market and your music recording and Production Company is not an exception. Part of what you need to do to promote this type of business is to take advantage of social media platforms because that is where you are going to see loads of people that need your service. You can also pay for an advert slot on a radio station et al. If you are determined and hardworking, you are likely to breakeven within a year of starting your own music recording and production company especially if you know how to spot and attract great talents from its raw state. These are the 7 basic steps that can help you start your own music recording and

production company.

## Chapter 6 : How to Start Up Your Own Business in Music

*Music production companies primarily work with other artists, but some produce their own original music. Decide on which business tact you prefer, or you may work both angles.*

Starting a recording studio business is fraught with financial and technical challenges, but can be successfully accomplished with the proper mixture of training, equipment choice, studio design and clientele. Studios are generally employed by clients on a rental basis to provide high-tech equipment, expertise and facilities to produce salable creative projects. Studio owners and personnel must be equipped and technically adept at fulfilling customer needs in an efficient and professional manner, in an environment that is conducive and inspiring to the creative process. Training and expertise is vital to success, as equipment and techniques are complex, and require knowledge of proven methods to achieve professional results. Obtain training and experience by taking formal education courses at specialty schools, or you may intern or work at a recording studio. Perform market research in your area to justify the existence of a recording studio. Evaluate your competition and speak to as many local musicians as possible to get an idea of the market and existing rental rates. You may choose to hire a market research company for this task. Prepare a business plan outlining all details of your recording studio business. You will need a business plan if you applying for outside financing through a lending institution or investors. Small Business Administration website also offers free general business plan and startup advice on their website See Resources. Secure a facility for your studio. The studio may be in your home if local business zoning ordinances allow it, or you may rent storefront or warehouse space. Obtain local business permits and state tax licenses. There are no special permits or licenses to operate a recording studio, but the facility may be subject to a local safety inspection to obtain a business occupancy permit. If your studio business will operate as a corporation or LLC, file the necessary documents with your secretary of state. Design and build your interior studio space. You may hire a studio designer and building contractor, or do it yourself with the necessary knowledge and training. Studio designs vary, but will generally include a soundproof control room, isolation booths, performance and listening rooms. Furnish the studio with the necessary equipment. Your equipment will vary with your budget and studio capabilities, but will generally include a mixing console, recording device, microphones, play-back equipment, headphones, and all necessary cables, stands and accessories. Purchase general business asset and liability insurance from your insurance company. Since clients will be using the studio, liability insurance is necessary as you will be personally liable if accidents occur. Market your recording studio through ads in local and regional publications, and websites, and by passing out fliers, brochures and business cards at music stores and live music venues.

## Chapter 7 : How to start a music production business from home | Bizfluent

*Draft your business plan. Your plan should detail exactly what you envision your business to be. Include your legal structure, types of employees and positions, type of music to be produced, your mission for starting the company, location, how much the start-up costs are and your plan to get the money, etc.*

Okay, so we have considered all the requirements for starting a music production business. Why Start a Music Production Business? If you are conversant with the trend on how people become celebrities overnight, you will realize that releasing a music album that is widely accepted, is one of the ways youths and young adults carve a niche in the world today. Of course, good music recording and production companies always play a part in making celebrities and super stars out of ordinary folks who are gifted with singing. If you have ears for good music and you have what it takes to mix sounds to produce music that can be widely accepted, then you should consider starting your own music recording and production company. Although starting a music and production company requires moderate start up capital, but it is indeed a very profitable venture to go into especially if you live in an urban area, where the demographic composition has enough young adults within the age range of 16 to 35 years. These set of people are ready to do anything to hit the lime light; and music is one of the avenues for them to make their millions and by extension become famous. Much more than being skilled in mixing sounds, and also having the required capital to set up a music recording studio, you would also need to be socially inclined if you must truly do well in this kind of industry. You should be able to go all the way to promote artiste that signs under your recording label. The truth is that, once you are able to raise one celebrated music superstar under your label, you will struggle less to have artiste to work with. As a matter of fact, you will be screening artiste so that you can work with only the best. Now that you have made up your mind to start a music recording and production company, you are expected to sit down and map out strategies on how to raise start up capital, how to run the business, as well as how to make profits. That is basically what your business plan document should contain. It might take you a month or so to come up with a workable business plan, however, you just have to do it. The truth is that your business plan is the blue print with which you can successfully run your business and you are not expected to handle it with levity. Bottom line is that, it would pay you a great deal to start and run your business with a good business plan in place. A Sample Music Production Business Plan Template Music Production Industry Overview Music production business is without a doubt a thriving business that has loads of players making huge profits from the industry. Statistics has it that the global revenue of the music industry is estimated at 15 billion U. Statistics also has it that in the three largest markets in the music industry, measured by the revenue they generated were the United States of America, Japan and Germany. Hence it is no surprise that the most of the leading music production company who dominate the music industry in the globe are all headquartered in The United States of America. Recent statistics from the IFPI revealed that overall global music production industry revenues dipped by just 0. The biggest offenders for the fall were an 8. Single track downloads declined by The Music production industry is indeed witnessing a steady growth over the years especially in developed countries such as the United States. Though for some underdeveloped countries where piracy is still on rampage, the growth is a bit redundant. One good thing about starting a music production business is that even if you decided to start it in the United States of America, your market will not be restricted to artists in the U. Many thanks to the internet that has made the world a global village. All you need to do is to strategically position your music production brand on the internet and you will be amazed at the rate people interested in producing their music will be calling you from all parts of the world. Our aim of starting this business is to work in tandem with both established and upcoming music artist and record labels in the United States of America and other countries of the world to help them produce good music that can compete with the best in the industry. Although we intend starting out in Los Angeles California, but we plans to have active presence in major cities both in the East Coast and the West Coast; we will position our agents to in strategic cities in the United States to help us source for music production deals. Part of our plans is to work towards becoming one of the leading music production companies in the whole of Los Angeles and in the

nearest future compete with the leaders in the music production line of business not only in the United States but also in the global stage. We are quite aware that starting a standard music production business from the scratch requires huge capital base especially for the purchase of world class studio equipment music production gadgets , which is why we have perfect plans for steady flow of cash from private investors who are interested in working with us. We can confidently say that we have a robust financial standing and we are ready to take on any challenge that we encounter in the industry. Our work force is going to be selected from a pool of talented and highly creative people with ears for good music in and around Los Angeles California and also from any part of the United States. We will make sure that we take all the members of our workforce through the required trainings that will position them to meet the expectation of the company and to compete with other players in the United States and throughout the globe. We will cultivate a working environment that provides a human, sustainable approach to earning a living, and living in our world, for our partners, employees and for our clients. This duo has been able to cut their teeth in the musical industry both at national level and international level. They have appreciable year of experience working with some of the leading international music production companies in the United States of America prior to start their own music production company. Our intention of starting our music production company is to make profits from the music industry and we will do all that is permitted by the law in the US to achieve our aim and ambition. Our business offering are listed below:

## Chapter 8 : How To Write A Music Business Plan

*A good music business plan is the map to the fulfilment of your goals. Whether you're a band, soloist, production house or some other business, a plan can turn foggy notions into operational strategies.*

You must know that you are not just starting an entertainment production business but a center that would provide professional services and a showbiz business. Here your business skills and performance decides your success. You can take help from consulting services or agencies as they will guide you how to start and promote your business in media and entertainment industry. Consult magazines and internet to learn about the recent trends in the production and business. Information related to laws and taxes is another significant aspect that you should know before starting the production business. A sound knowledge and effective planning would help you to start a new business and grow it efficiently. In the entertainment industry, media production is not the production of a single product. Entertainment and media is a very vast field and the productions options available are variable. You should select one or more productions like promotional products, educational television, news, dramas, films documentaries, music, etc. You would then write a separate business plan for each intended production. Generally, your media production business plan should include the answers of following questions: What is the purpose or the goal of the production and objective of your business? Which is your intended audience or your production will be watched or listened to by whom? Is the production related to electronic or print media? Does the production include correspondence with other production or business? Is the content is new, or the production will reproduce already existing content? Do you have the script for production? If yes, describe the script for the production briefly. What is the total estimated time for opening and closing of production and its anticipated location? How will be the selection of talent done for the production? What are the specifications for the technical equipment and the requirements for the professional knowledge of technical crew for the new production? Sample Entertainment and Media Production Company Business Plan Entertainment and media production and business is not an easy task, but you should think the industry you would like to work like news industry, music industry, the entertainment industry or any other. Think about your budget and time and select according to that. You may start with low cost consuming business and earn more budget and then spend it on any other business. You must build contacts in the media industry and other media related business. A good relationship with other media houses would help you to grow positively. Also, set your ethical standards for your business. Review the following sample entertainment business plans and tailor your own business plan for production company as per the sample plans described. Sample Music Production Company Business Plan The music recording and production business is the cornerstone of the entertainment and media industry. Setting up a recording and production business is equally demanding as well as require money and time. Having ample knowledge about the business is important. Music Recording and production is the very tricky part of the entertainment industry because it requires heavy equipment. In the recent decade music production and recording witness a steady growth. By setting up a music recording and production studio, you cannot only attract solo singers, bands but also large scale entertainment industry like drama industry, etc. It is important to write a good business plan for a production company before setting up the recording or production studio. Which services will your Music Production and Recoding company provide? Firstly, you need to finalize the services you are going to provide along with the vision of the music production business. Vision and Mission of your Studio: Clearly, think about the vision of your music studio as it would direct you to understand the scope of your studio. Your vision must be defined in a way that you want to excel in this business and become the best choice for the media houses. Your mission must be to equip your studio with the best equipment in the world for recording and production of music to provide excellent services to the clients. Good vision and mission will enhance your morale and attitude towards success. What services you would provide?: Think and write clearly about the services you would like to provide in your studio e. You should decide what would be the scope of your studio and then enlist the services. How to write the business plan for the Music production business? After the vision and services have been finalized the following should be analyzed: Analysis of Market Trends:

Analysis of current market trends is important for developing the business plan. It should include current trends in the music industry and potential target clients in the media. Analysis of current trends will help you to identify the important equipment for your studio. You may enhance your services to the music artists, authors, advertising agencies, etc. You should keep in mind about the level and competence of your competitors to excel in the entertainment business. You should take care of your employees to avoid any resignation from the professionals. You should identify and make proper salary packages for your employees to attract them and perform their best. It is very important to understand the nature of work of each employee and set salary according to that. You can also look at the salary packages of your competitors to get an idea. Further, incentives and bonus can also improve your credibility in business. Also, consider your estimated sales projection. It is also important to develop the pricing strategy of your music studio. Some Music studio often charges by the hour and some of them charge a flat fee. You can develop different pricing packages for your clients. Publicity of your music recording and production studio is very important to attract the clients from the media and entertainment business. Adopting a cost effective advertisement strategy would help you to promote your studio effectively. You can place an advertisement on billboards, electronic and print media, by using social media and sponsoring a TV or radio show. Finance strategy for setting up a music recording and production studio: Look for the prices of different brands and select the ones that fulfill your requirements in the best way. List the items and prices. You should also look for the pricing of liability insurance, license, rents, gadgets, additional expenses like advertisements and promotions. Choose cost-effective ways to equip your studio without compromising on the quality of the products. You should conduct a market survey before finalizing the financial strategy. Headphones, mixing consoles, microphones, digital audio workstation, music workstation, preamps. Computers, CD duplicator, and printer, etc. This business requires an excellent sound system for better results. Well defined Business Structure of the Music production Company You should understand the business structure of the studio to achieve your business goals. Also clearly define the responsibilities of the personnel engaged in your business structure. Your business structure may include the following: A chief executive officer who would be responsible for the recruitment, selection, training of the staff, developing strategies, planning, organizing and monitoring of the activities or projects. A lawyer or legal secretary who would be responsible for legal documentation of your studio and more responsibilities like drawing up contracts. A Studio Manager who would be responsible for tracking hours of the studio session and billing client, management of recording studio and handling of other main responsibilities. Music Producer would be responsible for recording and producing of music tracks, ordering of tracks in the album. The recording engineer would be responsible for sound effects in the recording, mixing and adding beats, etc. Admin and HR officer would be responsible for administrative tasks, hiring and training of professionals, appointments of the client and last but not least arrangements of travel and meetings. Marketing and sales executive would be responsible for the promotion of music albums, creating new business opportunities, looking for new partners and last but not least responsible for the growth of the studio. An accountant must be the part of your music strategy as he would be responsible for looking after your financial reports, budget, financial analysis and business conditions. He can guide you to make necessary changes in the financial policy. Front desk officer handles the duties assigned by the manager, receive and greets the clients, receive important documents and handles phone calls and emails on behalf of the studio. A good business structure is important for any business. Also, focus on the work environment. A good family and collaborative work environment would help you to avoid workplace conflicts and improve the quality of production and business. You can get this by proper application of rules and regulations. Thus, setting up a music production and recording studio needs proper well-defined paperwork. This sample business plan will help you in writing an effective plan that will act as a roadmap for the future. An effective business plan is a key to your success in your business in the media industry. The entertainment industry is incomplete without music houses and in recent decades advancement in sound technology has opened new directions for the artists. Following the above-given sample plan will help to achieve your better results in your business. Sample TV, Film and Video Production Business Plan Film and video production is another pillar of the television entertainment industry and a good business opportunity for the new comers. These days different TV channels

have launched their private drama channels as well as making their films thus increasing chances of business. Do you understand the financial and legal issues related to film production?

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