



UGBA 198

Music Business Masterclass

Course Facilitators

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Location: **Monday 6PM – 8PM**, C320 Cheit Hall, Haas School of Business

Faculty Advisor: **Professor Bill Fanning** (Haas Marketing Group)

Office Hours: *By appointment and strongly encouraged*

Course Description

The Music Business Masterclass has a sole purpose: **to empower the next generation of UC Berkeley students pursuing careers in the Music Business.**

As UC Berkeley's *first* academic program dedicated to analyzing and engaging with the modern-day industry, this 2-unit DeCal aims to provide creatives, executives and entrepreneurs with a comprehensive understanding of key aspects of the business, including but not limited to: Streaming Services, Business Management, Music-Technology, Record Labels & Entertainment Law. Through weekly discussion sections, business case-studies and guest visits from notable industry-insiders, we will explore the interrelations between business and technology within the contextual frame of the Music Business.

Course Objectives

Upon completion of the Music Business Masterclass, students will be able to answer the following questions and pursue further exploration in these topics:

About me, the **aspiring executive**:

- Which careers are directly and indirectly related to the music business?
- How has Silicon Valley disrupted traditional industry practices?
- How can I best pursue an internship / career in the music business?
- How do related career paths (tech, finance, law) intersect with music?
- How can I effectively network with industry professionals?

About me, the **creative / manager / agent**:

- What is the process of signing an artist / brand to a record label?
- How has new media and digital analytics shaped marketing campaigns?
- How can I leverage the power of entertainment branding within music?
- What do the daily roles of a business manager, lawyer and A&R involve?
- How has the role of A&R developed across decades and between labels?

About the **music business**:

- In which areas is the music business shrinking and growing?
- What are the key revenue streams within the music business?
- How do record labels implement 360 and distribution deals?
- How have streaming services impacted the industry's overall health?
- How will applications of AI, AR and VR impact the business worldwide?
- In which ways are live events and music startups financially viable?

Method of Instruction

During each 2-hour session, we will analyze a unique topic in the Music Business. Discussions will involve coverage of relevant topics examined through assigned readings, industry news and op-ed pieces. Additionally, highly-esteemed guest speakers from record labels, technology companies, academia and other music-related initiatives will be invited to share knowledge and experience gained from working in the industry, as well as to facilitate opportunities for discussion / Q&A with the class.

Reading Materials

1. Core Reading: Each week, we will read excerpts from Donald Passman's *All You Need to Know About the Music Business* (9th ed.) – a book widely regarded as a critical source of industry expertise for creatives and businesspeople alike. This book will serve as the key source of information regarding technical aspects of the business, including publishing deals, licensing agreements and revenue distribution. This book can be purchased online via online retailers, in-stores or at a public library.

2. Optional Reading:

- Music Business Journal (thembj.org/)
- Forbes Media & Entertainment (forbes.com/)
- Billboard Magazine (billboard.com/)

3. Supplementary materials will be introduced in the form of freely-accessible audio and visual media (sources include but not limited to: YouTube, Spotify, Netflix and HBO) to enhance engagement with core and optional readings.

Grading Rubric (100 points)

Participation and Attendance

42 Points (3/class)

Student attendance and participation will be vital for overall success in the course. This is a collaborative, peer-driven environment, and each engagement with the subject matter and discussion topics will no doubt bring a unique perspective. We want to hear yours!

You will receive **2** points for attendance and **1** point for participating in class discussions. We encourage students to reflect on their own interests in detail and share their knowledge and experiences with their current (and future!) peers.

Midterm Project

28 Points

The midterm project will be structured as a three-minute presentation where members of MBM will present on an entrepreneurial creative endeavor. The presentation will be graded upon the clarity of the vision, the quality of the presentation, and the viability, profitability, and scalability of the business strategy. This is an opportunity for MBM members to present their creative ideas to established executives, professors, and fellow creatives. The top presentations will be selected and teams will be formed to work towards realizing these ideas throughout the duration of the course. The midterm will be an integral part of the learning and entrepreneurial experience and a precursor to the final exam.

Final Project

30 Points

For the final project, students will work individually or in pairs to submit a detailed business plan detailing their strategic plan and SMART objectives to achieve year-on-year growth for an industry client of their choice. Students may choose any key industry player - a startup or streaming service, record label, content creator, talent agency or event organizer – and must conduct initial research to determine their strategies for short-term and long-term market viability and revenue growth. The most successful projects will heavily design their business plans around **marketing campaigns**, **brand partnerships** and **technological innovations** in a unique and memorable way. Students will submit the proposals via bCourses, and proposals are to be 5 pages / 20 slides in length, with additional credit for extra content / consumer feedback from classmates and facilitators. The guidelines will be distributed during Week 9.

*Students will be taking the course on a **P/NP** basis and will need to achieve a cumulative **70/100 points** across all three graded items in order to pass the course.

Course Policies

1. **Punctuality:** Class sessions will begin promptly at 6:10pm and end at 8:00pm. Please be punctual and respectful of your and your classmates' time.
2. **Attendance:** Class attendance is **mandatory** – if you plan to be absent for any reason, contact your course facilitators via berkeleymusicbusiness@gmail.com before class with an explanation of your absence. Please refer to the Grading Rubric for a detailed breakdown of Participation and Attendance points.
3. **Assignments:** Midterm and final assignments are expected to be received on time. A missed assignment will result in a 0%. A late assignment will face a 10% grading deduction per day until submitted directly to course facilitators.
4. **Electronics:** *Please bring a working laptop or tablet to class.* While integral to our daily routines, mobile phones will NOT be permitted during class discussions or guest lectures. This is to cultivate a collaborative and productive atmosphere.

Weekly Schedule

Week 1: History of the Music Business (9/10)

This week will involve student and facilitator introductions, as well as a detailed overview of the syllabus and class expectations. We will then focus on the history of the business surrounding recorded music, with specific emphasis placed on the evolution of the record label, standard and new industry practices and key revenue streams between 1950 and 1990.

Reading: Chapter 1

Week 2: The Live Experience (9/17)

This week will explore the brands, products and ideas behind the multi-billion-dollar live events industry, giving us financial perspective on the impact of touring and festivals as a proportion of wider industry revenues. Spanning from looks at Coachella to individual record-breaking US and worldwide tours throughout the 1960s and 2000s, we will examine what it takes to create and promote long-lasting artist-fan moments.

Reading: Chapter 23

Week 3: The “Big 3” Record Labels (9/24)

This week will involve a deep-dive into the world of the three largest record labels in the history of music – Universal Music Group, Sony Music and Warner Bros. Records – as well as their key revenue/cost streams and financial/operational adaptations to new music ecosystems. We will also discuss their main objectives, challenges and label subsidiaries.

Reading: Chapter 7 & 8

Week 4: Streaming Platforms 101 (10/1)

This week will introduce the idea of streaming-based distribution, as well as its effect on the record industry post-2012 through the likes of Spotify, Apple Music, SoundCloud and

other players. We will discuss the new business model used by labels, the evolving nature of content monetization, and the corporate roles available at streaming platforms.

Reading: Chapter 2

Week 5: Branding & Digital Strategy (10/8)

This week will involve in-depth coverage of current trends and analysis of digital branding tools in the music industry. We will look at the evolution of social media within music and the opportunities this evolution is expected to bring in the future. We will also discuss some important features of each platform when creating a strategic marketing campaign to promote a release, show or brand.

Reading: Chapter 3 & 6

Week 6: Midterm Project (10/15)

This week will entail the midterm case-study presentations (detailed on page 3), as well as a post-presentation debrief and a class party!

Reading: Chapter 15

Week 7: Distribution & Publishing (10/22)

This week will focus on the music portion of entertainment law, specifically regarding content publishing, sample licensing and music distribution. We will take a look at notable licensing deals and the legal benefits and challenges that they bring to the creative ecosystem in musical hubs such as Los Angeles, New York and London.

Reading: Chapter 16

Week 8: Creator's Workshop (10/29)

This week we will hand it over to one of the most important groups within the industry – the artists, producers and music creators themselves! We will host an interactive session where class members can showcase their work and work with non-creative students to understand the process of creating music from conception to release, as well as the various tools and technology associated with music creation and production.

Reading: Chapter 9

Week 9: Music–Technology (11/5)

This week will focus on the technology startups disrupting traditional business practices within the music industry, specifically with regards to content creation, music events and content publishing. We will conduct in-class case studies on Bay Area-based startups looking to revolutionize ticketing, marketing and artist management respectively.

Reading: Chapter 22

Week 10: Content Curation Bootcamp (11/19)

This week will involve a boot-camp for content creators, with emphasis placed on local outlets for content monetization, technical expertise on necessary software/equipment and relevant resources for aspiring student artists (in the Bay Area and beyond). We will also focus on the process of signing to a label or content distributor as an independent artist.

Reading: Chapter 24 & 25

Week 11: Final Project & Class Party! (11/26)

This week will conclude the semester's course content with student-led Final Presentations. We will debrief on the course objectives and offer further avenues of exploration for the Fall '18 MBM Class, whilst enjoying some much-deserved snacks and classic tunes of our own ;)