COURSE DESCRIPTION:

Music is an art form. But, music is also a business, and as a business is organized and managed by organizations. This course will examine the pattern of profit and not for profit organizations that produce and distribute music products and services. The emphasis of the sessions will be on the complex ways in which music shapes industry and is, in turn, a reflection of the organizations that manage it as both a cultural and business product. Comparisons with relevant sectors (e.g. sport, theater, film, and the like) will be explored.

The course, which is designed to be highly student focused and led, provides an overview of the music business and its connection to all segments of the culture industries. Thus, the main purpose of this course is to dissect and analyze the commercial characteristics of the industry. As we proceed, we will examine activities at multiple levels of analysis: individuals and groups, company, and industry. Some of the questions we will seek to explore are: How can one define the music industry? What are the various segments of the music industry? Who are the major industry actors? How attractive is the music industry? What are the major technological and social trends shaping the industry? What impact is technology having on traditional business models? Who are the decision makers? In addition, we will explore issues related to the companies and organizations in the industry. What types of organizations compete in this industry? What competitive strategies are available? How do they make money? What are their business models? How do they compete? Finally, we will shift our analysis to the individual business person and/or artist, and ask: What does it take to be successful in this industry? What careers are available? How does an individual make an impact in the industry? How are individuals and groups organized into “products”? How important is networking? How important is talent? What is the role of luck? Throughout our discussions, our analyses will be guided by basic concepts of strategic management.

COURSE MATERIALS

Recommended Reading:


How to be you own booking agent – Jeri Goldstein ISBN: 0-9606830-5-4 The New Music Times, Inc.


Suggested Magazine and Newspaper Reading:


COURSE OBJECTIVES:

- To provide multiple views of music as an industry.
- To introduce students to the conceptual and analytical frameworks of strategic management and to illustrate their effectiveness in analyzing the music industry.
- To develop a broad understanding of the business models of companies in the music industry and the key drivers to their evolution.

COURSE REQUIREMENTS:
Each student will have the opportunity to choose a topic of their interest (for example, the effect of the internet on music distribution, amplification and its effect on Broadway production, the introduction of sheet music and the transformation of home entertainment, relationships between jazz clubs and jazz record labels), and explore it in depth. Course sessions will consist of faculty lectures, discussions and, most importantly, student presentations on their topic. The presentation will form the basis for the final project. Given the highly participatory nature of this class, vigorous and interesting discussions will require ongoing student involvement and commitment.

COURSE OUTCOMES:

Upon completion of this course, students will:
- An improved understanding of the music industry
- Posses a useful and theoretically sound framework for analyzing and evaluating industry dynamics in the music and entertainment industries.

SOME SAMPLE COURSE TOPICS WE WILL EXPLORE:

- The Core Competencies of Music Industry Organizations
- International Competition in the Music Industry
- The Globalization of Musical Tastes and Preferences
- Comparative Music Organization
- Music and Entertainment Industry Structure
- Business Models in the Music Industry
- Corporate and Business Strategies in Entertainment
- Music, Film, Movies, Television and their Interconnections
- Radio and its Impact
- Music Marketing and Promotion
- New Business Models, Revenue Streams, and the Impact of the Internet
- Independent Music
- Understanding Music Royalties
- Music Publishing and Copyright
- Value Creation: Performance versus Recording
- Artist management in Music
- Networking in the Music Business
- Entertainment Law, Contracts, and Legal Issues in Music

GRADING:

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<tr>
<th>Component</th>
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<tbody>
<tr>
<td>Class Participation</td>
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<tr>
<td>Class presentation</td>
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<tr>
<td>Final Project</td>
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STATEMENT ON ACADEMIC INTEGRITY
Academic integrity is fundamental to the process of learning and evaluating academic performance. Academic dishonesty will not be tolerated. Academic dishonesty includes, but is not limited to, the following: cheating, plagiarism, tampering with academic records and examinations, falsifying identity, having others complete assignments and exams, and being an accessory to acts of academic dishonesty.

- Each student is expected to complete assigned work as scheduled.
- Each submission will be evaluated closely for signs of plagiarism, copying, and/or cheating.
- Make sure all quotes and references are noted appropriately.