



10 COMMON BUSINESS MISTAKES BAND MANAGERS MAKE



1

YOU'RE NOT IN THE BAND

You are not a member of the band, you WORK for them, you are responsible for developing their career. You are the face of the business and you have to remain professional. Be sure not to let the lines between friendship and business blur. They may be your friends but it can be dangerous getting too emotionally attached to your artists. There is the possibility that the business relationship may not work out, and the more emotional attachment there is, the more complicated things will become. The manager and artist need to share a common vision and clear understanding of their roles.



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NOT STAYING AHEAD OF THE CURVE

As a manager it is important to have a good knowledge of the trends and issues within the music industry. You need to keep up with the times and stay ahead of the curve for the benefit of your artists. This includes a keen "early adopter" approach to new technologies and services. You need to constantly research the music business you are in, have knowledge of the key influencers like the big promoters, radio programmers, record companies and generally know who the decision makers are. Get to know the structure of the companies you are dealing with and be clear about how business is conducted.



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SPENDING MONEY THAT YOU DON'T HAVE

Don't get too involved with the artist's money and don't spend money that you don't have or isn't yours. It can be easy to become so focussed on expanding that numbers and taxes and everything else involved can be neglected. You need to be very clear with the money that you have to spend and be prepared and budget wisely for the future to avoid going into debt. Don't rush things, sit on creative and business ideas to make sure you are confident in them before jumping the gun and potentially wasting time and money. Lack of budgeting or financial acumen can completely break a project, band or even a career. Be very careful, religiously keep track of finances and budgets and stay on top of tax and legals with an eagle eye.



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NOT BEING TRANSPARENT

It is really important to be 100% transparent and frank with everything that you do. You may want to try to protect your artist's feelings but there are times when you just have to tell it how it is. Be prepared to tell them why their song didn't get played on the radio or why they weren't offered that festival slot. This also includes sticking up for yourself and making sure that you are getting paid for all the hard work that you do for your artist's careers. You also need to be accessible and keep strong communication at all times to avoid relationship tension and break down. Communication is key to a constructive relationship that allows a manager to understand their artist's best interests.



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SETTING WEAK BUSINESS FOUNDATIONS

It is crucial to get the foundations of your business in place early so that you can avoid stress and be prepared for when your artist's career grows and areas of your business start to expand. Make sure that you have the business aspect sorted out such as having your own ABN unique to your management business, establishing business structure and staying on top of tax. Disorganisation stemming from bad foundations leads to lost income and can break down your relationship with your artist or band. The most important part of being a manager is the ability to discern and deliver the particular things that an artist needs to help develop and maximize their career. Therefore a manager should understand that they will have to spend time setting the foundations appropriate to their particular career situation.



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TAKING ON TOO MUCH

Managing a band involves a lot more than discovering talent and getting them exposure in the music industry. There are a range of duties required to keep the business going and if you don't have the capacity to do something, delegate tasks to someone who has the skills to do it for you. For example, get a good book keeper or accountant who knows how to properly handle finances, instead of biting off more than you can chew. If there are certain aspects that you are not going to be managing yourself, it is still a good idea to have an understanding of the basic things that you need to know. It is also the artist's job to remain involved in planning their careers. The relationship between artist and manager should be a partnership based on mutual understanding and shared responsibility.



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DOING IT FOR THE WRONG REASONS

There is nothing wrong with having an entrepreneurial spirit but it can be a bad idea to have financial gain as your main motivation as a manager. It can take years of hard work and nurturing to grow your artist's career and you may not make much money from it in the end. Don't put your own ego and goals ahead of the interests of your artists. You need to be passionate about assisting your artist's career and have an objective view of whether they will be capable of success. Every manager shares a common goal of helping artists build and maximize their career. You need to genuinely care about your artist or band, do everything you can to assist their career and enjoy the process that sits behind it in order to have a long and successful career.



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PUTTING ALL OF YOUR EGGS IN ONE BASKET

You may want to focus all of your energy and attention on managing one artist or band but it is important to protect yourself and have a back up plan if something fails. At the blink of an eye a band can break up or decide to drop you as their management. Looking after a number of bands at different stages of album cycles at any one time can help balance out your business income flow. It's a good idea to have other avenues that you can devolve your business interests into or have another part time role on the side so that you have multiple projects and sources of income.



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NOT NETWORKING

In the music industry, connections can be invaluable so keeping too isolated can hinder opportunities for your artist or band. You need to be prepared to meet and network with other managers and industry professionals. It is a manager's duty to help assemble a network of relationships to further the artist's career. This can include record label staff, booking agents, live crew, publicists, accountants, music publishers, record producers and merchandisers. Don't be afraid to approach people who are more established than you are for advice and friendship, and don't be discouraged if they don't get back to you right away, everyone's busy.



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FORGETTING ABOUT SMALL DETAILS

The devil is in the detail. It is important to get into good habits early on to keep your business (and your bands business/es) running smoothly, for example, paying invoices quickly and keeping on top of admin duties. It is important to respond to emails promptly, so that you don't miss out on great opportunities or set a lazy tone. If you're planning a gig or project, stay on top of the little details - they may be small things but they could actually make or break your artist's career in the long run. Always try your best and follow through with your responsibilities, wear and learn from your mistakes and move on. We all make mistakes, don't beat yourself up too much - just make sure you never do it again!



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