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YEARBOOK

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Lyor Cohen: ‘I’ve always had the gift of being self-assured.’

Come on now. He doesn’t really need an introduction, does he?

Lyor Cohen. It’s not hyperbole to suggest he’s one of the most-talked about – and fiercely debated – music executives in history. The thing is, he knows exactly what you say about him. The good and the bad.

That stands whether you’re a supporter – one of those who laud him for being sure-footed, determined or ruthlessly fighting for his artists during his three decades in the hotseats of Rush/Def Jam, Warner Music Group and 300 Entertainment.

And it stands whether you’re a detractor – one of those who dismiss him as a problematic, self-aggrandizing, or unnecessarily truculent force in recent music biz lore.

He knows it all.

We discovered this fact during a lengthy conversation with Cohen which ostensibly occurred to promote the fact that YouTube Music is now available on iOS and Android in multiple countries.

Yet our discussion took a slightly unexpected turn.

Lurking in the background from the kick-off was always that question: why, when Google clearly desired to improve its fractious relationship with the music business, did it hire a person with Cohen’s pugnacious reputation?

And why, when all’s said and done, does that reputation exist in the first place?

So here is Lyor Cohen on subjects that include (i) what it’s like to work at Google; (ii) Spotify’s recent direct licensing shenanigans; (iii) YouTube Music’s market advantage; and (iv) Facebook’s entry into music.

But, perhaps more memorably, here’s Lyor Cohen on Lyor Cohen.

We get into it. The man, the myth… and (as he sees it) the misunderstandings.

Congratulations on the international launch of YouTube Music. Do you think the reputational tide has now turned for YouTube in the music industry?
I’m in my own bubble. And in that bubble, the answer is yes.

Google/Alphabet is ultimately a very ad-driven company. In 2017, over 84% of its revenue [no less than $27.2bn from $32.3bn] came from its ad businesses. Do you feel you have the full weight of Google’s support when it comes to selling subscriptions?
If you listen to the leadership here – and there are public statements about this – subscription is a huge priority at this company. In terms of wider Google support, I feel it.

Music is a universal language and it’s very scalable worldwide; that’s music to the ears [of Google’s leaders].

You’ve spoken previously about the music business needing to be careful about backing one horse in the streaming race too aggressively, and the backlash that might result from doing so. In the past fortnight, we’ve heard about Spotify directly licensing artists – and a huge fallout ensuing at the labels. We’re starting to see that backlash, no?
The timing is impeccable! It’s like, wow.

Do you think the support YouTube Music is getting from the major labels is partly a reaction to that? A fear of what happens if Spotify gets too big?
It’s on the mind and the body and the soul [of the industry]. Anybody who is in the business of selling or streaming [content] has to recognize that diversity in distribution is their greatest offensive and defensive tool.

When distribution is too consolidated, it becomes a much different scenario. That’s very obvious. Of course my spiel on this feels self-serving, but now it’s getting actual context.

Listen, [the Spotify fallout] doesn’t make me happy in any shape or form; I want us as a community of music people to find, nurture, discover the next Kurt Cobain, Bob Dylan or Jay-Z. That’s where our efforts should be, not in fixing structural problems.

We have the opportunity after a long, difficult period to actually build the healthiest ecosystem ever created in the history of the music industry. The physical good was an absolute disaster – it was great for a period of time, but we’re now liberated from the expense of it, an expense which artists, consumers and labels had to pay for.

One of the things I say to the music industry is this: the sooner we shed the bunker mentality, the PTSD, the better.

We should focus on how we get more artists to invest in a musical career. I think we’ve lost a lot of really talented musical people during [the past decades], and I’m excited to see how the business evolves now.

The industry seems quite paranoid about Spotify’s direct licensing. Do you have any

“WE HAVE THE OPPORTUNITY AFTER A DIFFICULT PERIOD TO ACTUALLY BUILD THE HEALTHIEST ECOSYSTEM IN MUSIC INDUSTRY HISTORY.”

message of reassurance in terms of the way YouTube intends to work with artists?
I don’t look at the competition. I don’t spend an iota of a second doing that. And I don’t know the details [of Spotify’s direct licensing] – I’ve seen the headlines but the devil’s in the detail. What I do know, and this I’ve been saying this for a while – when are you going to write it?! – is that if there is a healthy diversification in distribution, all hands get put on the table [ie. there’s no way to hide anything from each other].

Someone could only do that kind of thing [Spotify’s direct artist licensing] – and, again, I don’t know the details – when they feel like they have a comfortable, unrestricted and unfettered lead in the marketplace. If there was a healthy environment of real competition, I suspect it would be a different story.

The positive conclusion to that, then: you obviously feel there’s enough room left in this streaming market for YouTube Music to challenge the No.1?
I don’t believe this is a winner-takes-all category. Not that I read the Goldman Sachs or Credit Suisse [reports] but they’re talking about how nascent music subscription is, and they’re right.

I think Google has a history of not being first to [market] and learning a lot from first entrants in order to build great products.

This [YouTube Music] took a village of people to [make] – a bunch of really smart people.

Lyor interviews Dua Lipa at a YouTube event in London, February 2018

What's your hope for the amount of subscribers you want by the end of the year, and by the end of next year?
We don't talk about numbers, but I know definitely on Monday we'll have more subscribers than we did on Friday.

The fact the industry now recognizes that we heard them, and the fact that the product is so good, you'll feel all that in the marketing campaign, which is the biggest in YouTube's history.

I don't think we'd be able to spend that type of money if the product wasn't great.

Obviously YouTube has some advantages over Spotify in terms of its catalogue. But with 99.9% of all music licensed across every streaming app, differentiation is difficult. Do you think the industry made the right decision licensing the entirety of its library when streaming began?
[Long pause] Emphatically, yes. Because it helped stimulate the success we're now seeing.

The fastest-growing category of subscription globally is music, primarily because of that [decision]. And there are lots of ways for us to iterate.

Maybe my daughter, who loves the hits and doesn't have a job, will pay, I don't know, $3, just [to access] the hits. Maybe she doesn't want The Doors. There are a ton of options.

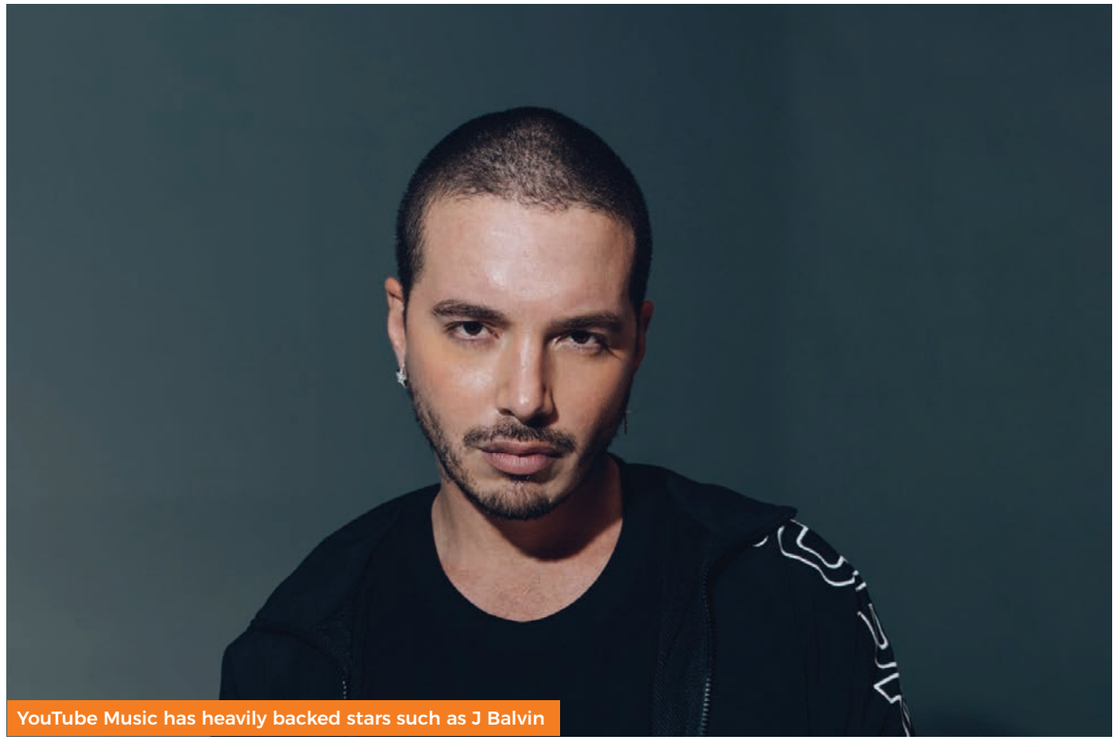
According to MBW sources, Facebook has signed a deal with music rights-holders where it's paying a 'blind check' for two years of licensing – ie. with no necessity to provide detailed reporting on the use of tracks. Do you find that deal odd after YouTube got so much stick from the industry despite its investment in Content ID?
In my mind, personally, I think any [licensing agreement with a 'blind check'] sets the industry back in terms of the spirit of where we're trying to get to.

In the content world, where artists get paid, clearly we need to have well-organized data pools driving good understanding of how things are being monetized.

You've poached Tuma Basa from Spotify – the guy who built RapCaviar into a great success. How well-resourced are you to hire more of these leading industry figures?
You asked earlier: do we have the support [from Google]? What you mention now is a perfect reflection of that support. So the answer, again, is an emphatic yes.

Please do not be surprised when we populate YouTube's music business crew with the finest and brightest people.

One of the greatest joys I discovered [at Google] was when



YouTube Music has heavily backed stars such as J Balvin

I first went to San Francisco. For a second, I thought I would meet a bunch of people who would say, 'Could I take a selfie with you? Great you joined us, but your industry didn't evolve, so they got what was coming to them.'

I didn't get any of that. The whole place is littered with music junkies who are deeply passionate about being a part of the music industry and being net contributors to its success.

Apparently there are 20,000+ new tracks being uploaded to subscription streaming services a day. On the one hand, that speaks to the amazing democratization of music that's been happening in the past few years. On the other hand, how the hell do you properly break a new artist in that blizzard?
A beautiful question – and the question I want to talk most about with the industry.

Be careful what you wish for. Distribution and tight curation was eviscerated [by streaming], and now you have a billion bands swimming around your ankles. How do you know which one is right for you?

This is one of the great challenges for the next iteration of our business. One of the efforts we're trying to make, and you've seen it with the release of our charts and official artist channels, is helping [the industry] develop their talent and find their consumers.

I wouldn't say that code has been cracked; this is an evolution.

You've previously spoken about the 'rise of the independents' – the fact that the music business, in your eyes, is now wide open for a new wave of entrepreneurs to come through. Is that happening? And will it be a good thing for the music business?
It's mission-critical. We are seeing a bounce in our business, but I don't think it gets fully realized until the impresario, the unemployable, roams once again.

That Jamaican who signed U2 and Bob Marley; that trumpet player that signed The Police… you're gonna see some of the new impresarios team up with money to build out their businesses.

They're absolutely necessary and I'm looking forward to seeing it happen.

This is a question that probably doesn't get asked enough: are you in good health [Cohen was hospitalized after suffering a pulmonary embolism in 2016]? And are you enjoying your new corporate life?
I'm in excellent health. I'm a little overweight, and I have to really focus on that – metabolism – because I'm getting older. But generally I'm in, like, bizarrely

excellent health; the lowest possible cholesterol you could have, the lowest blood pressure you could have. It's insanity. I have to take blood thinners, but so do a lot of people.

Am I enjoying this? Very much so, because I'm mission-focused and I'm on my mission.

I had two fears at 300: no hits, and consolidation of distribution. Fortunately we had some hits, which has now allowed me to go and try to tackle my biggest fear.

This is a bizarre situation in many ways because many of the headlines [when Cohen first joined YouTube] were about: 'How is this highly competitive, rough guy supposed to bring harmony [to the industry vs Google]?'

Well, a lot of journalists didn't read the fine print.

It's fascinating to me to walk into all these offices of people I've worked with for so many years and have them see me in this context. It's a really interesting dynamic [laughs]!

Now, they understand: 'Oh my God, what he says is absolutely the case.'

At first, they were more: 'Oh my God, what's actually happening here?!'

Presumably these were people used to fighting with you, competing with you, in your label days.
Right. Actions speak louder than words.

This is really important: For a long time, we [YouTube], were a deal-making organization. We made a deal and got the rights... then came back three years later.

When you don't see someone regularly and then they – lawyers or deal-makers – just come back in for your rights, there's a lot of misunderstanding and paranoia that can happen.

But when you see someone saying: 'Hey, we know breaking an act has changed from the

> "WE'RE TREATING THE MUSIC INDUSTRY AS CUSTOMERS. AND IF WE DON'T TREAT THEM PROPERLY, THEY'LL FIND SOMEONE ELSE – WE'LL LOSE THE CUSTOMER."

days when you could buy indie labels, [stick] a video on MTV and, because [labels] owned distribution, get great placement in the stores... we want to understand what's critical to you today.'

We're treating [the industry] as customers. And if we don't treat them properly, they'll find someone else – we'll lose the customer.

That's a nuance that has been highly impactful.

You mentioned that you were aware of those headlines: 'How is Lyor the rough guy supposed to bring harmony to YouTube vs. The music business?' Do you think that story is bit reductive? The fact people paint you as this domineering character?
Yeah, but I've been dealing with this 'narrative of Lyor' for a long time.

For 15 years [at Def Jam], I'd been dominating rap music and nobody knew me. My business partner [Russell Simmons] loved being the lighting rod so I didn't have to do it.

I was still in the age of awkwardness then; not a kid but not an adult either. I never felt really comfortable being ['the face' of Def Jam].

But then I realized something. Fat Cat, one of the most notorious gangstas of all time [in New York], used to go to the same nightclub we all went to in the early '80s – The Red Parrot.

This was an era where the gangstas came in full-length mink, big gold chains and everything. Fat Cat [Lorenzo Nichols] would always come and sit in a corner, quietly.

All the other gangstas came in and made sure everybody knew who they were. But the whole night, people would be saying [whispers cautiously]: 'Fat Cat's in the corner.'

The quiet discovery of Fat Cat was much more powerful than any of the behavior of the [other] gangstas.

In many ways, my being off the beaten path created this [industry story] of 'Lyor is the Israeli Mossad', as well as Lansky* references, all these stories.

It was very interesting; the more I went into [the music industry] the more I had to live up to being this hard dude.

[Meyer Lansky, aka 'the Mob's Accountant' was a notorious Jewish-American figure in organized crime who built a gambling empire in the 1940s.]

You feel like your music industry legend was being written for you?
Yes. I'm sorry to burst everybody's bubble. You come to my house, I don't have a platinum plaque on the wall or any of those things. You wouldn't know this is Lyor [the industry bigshot].

I have many parts to me; I celebrate Shabbat, I'm a father, I love sports. People are shocked when I tell them I don't wake up every single day diving on the [business] opportunity.

I've always been happy. My parents were amazing parents. They instilled in all of us the lifelong gift of being self-assured.

There are magazines which still today spend an enormous amount of energy on me, and I don't even pay them any mind.

I keep telling them: 'You're only making me bigger! Slag me off, but I'm still here, I'm still growing, I'm still building!'

I don't know why you'd want to do that to someone – we just laugh about it.

People that really know me aren't surprised [by how I am in reality]. This is a sociological class course in imagining who someone is, and then finding out who they really are – when people have to completely alter their mindset on you.

The reason I ask this stuff is because there's a slight dichotomy between the story Atlantic's Julie Greenwald told me of Lyor Cohen, her bearish mentor – her professional protector – and the things some other people have said about how contentious you have been.
That myth happened because I was never invited to all these industry functions [when Cohen was at Def Jam in the '80s], because we were outside of the traditional music business.

I always tell people, ignorance is bliss. I had no idea about the UJA benefits, the City of Hope – I wasn't invited for a long time!

So when I came on the scene and I started to get invited to these things, I was an outsider.

How did that make you feel? how did it shape your attitude?
Remember when Chuck D said, 'Who gives a f*ck about a Goddamn Grammy'?

When I was a Road Manager [in Cohen's early career], I'd always go to the retail stores. It was regularly part of the promotion for Run DMC or the Beastie Boys to show up and do an in-store.

When they were doing signatures, I would go look at the rack. And there were so many times there was hardly a Beastie Boys record available [on the shelves], even though it was No.38 [on the chart]. But Bruce

Atlantic's Julie Greenwald

Springsteen had the full rack and was No.1.

The correlation was so obvious! Those numbers were being augmented by people!

That burnt in my head. And when I finally got invited to the Grammys and watched Run DMC go oh-for-five, that also had a big impact on me.

It's not that I'm a rebel. It's just... some of these things burnt inside of me that made me de-emphasize the [traditional music industry machinery].

Are we getting to the heart of why you are enjoying yourself now? This idea of democratization, nobody being in control of the music business anymore?
I definitely want there to be a fair fight. I believe it will be better for music and for artists.

But I also want the music [industry] impresario to come back more than you could imagine. I want colorful characters in this business. Where are they today? You tell me.

Go to a music industry event and [scan] the room.

Fifteen years ago, that same room would have been mind-blowing: Charlie Minor, Jerry Moss, Herb Alpert, Ahmet Ertegun, Chris Blackwell, David Geffen... Wow!

Take a look now, man.

This interview was originally published on MBW in June 2018. It has been edited for length.

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Dre London: ‘My ambition? To build an empire….’

The world’s biggest recording artist in the first half of 2018 was Post Malone.

We know this because the Texan singer/rapper – real name Austin Post – was Universal Music Group’s biggest act in the six month period; and Universal, in turn, was the globe’s biggest recorded music company.

Malone’s second album, beerbongs & bentleys, became a phenomenon after being released in April, smashing worldwide (and US) Spotify records for day-one and week-one streams.

Since then, history has continued to be re-written: Malone’s debut album, Stoney, recently surpassed its 77th week in the Top 10 of Billboard’s Top R&B/Hip-Hop Albums chart, beating Michael Jackson’s Thriller for the longest all-time run.

As you’d expect, this level of fame wasn’t always writ large in Malone’s future.

Four years ago, he was sharing a house in Encino, L.A crammed with professional video game streamers and other wannabe entertainers.

And it was here that Dre London walked into his life.

London’s own journey to this point had been a bumpy ride: the south London-born exec landed in New York on a plane from Heathrow in 2008 with dreams of making it big – but he had to wait his turn.

The entrepreneur started making his name by representing the likes of French Montana and British rapper Cerose in NYC, but nothing quite clicked like he envisaged.

London eventually wound up in L.A, where he met Post Malone at a “mansion” – where the rent was largely being covered by a semi-professional YouTube commentator of build-’em-up video game Minecraft.

Post Malone

London knew that he’d bumped into stardom, and he wasn’t going to let go. The Brit professionally pursed Malone and, within a few months, the feeling became mutual.

“I think he saw that I had the hustle, as well as the passion and belief in him – what it would take to make it,” says London. “Because that’s really what it takes to get to the top of the game today – it takes a magnetic, non-stop energy.”

Today, Post Malone is busy entering the stratosphere: having kicked off a 28-date city tour in April, the rapper then made his way round Europe, including two dates at the UK’s Reading/Leeds Festival. What’s more, Malone is launching his own Posty Fest in Dallas this October, headlined by none other than another man of the moment, Travis Scott.

As for Dre London, he’s sitting side-saddle with his superstar client, while dedicating any spare energy to up-and-coming acts like the hotly-tipped Tyla Yaweh, who has attracted widespread buzz across the major labels.

MBW recently caught up with London to ask him all about the risks he’s taken in his career, the rise of Post, how he deals with managing a global megastar – and striking the right balance between operating independently and hooking up with industry partners…

Let’s go back to the start. What was your upbringing like?

I was born in south London, King's College Hospital. I grew up in Brixton Hill at first, then Angell town [in Brixton, London].

When I got to early teens, we moved to [nearby] Catford and I went to a school close to Bromley called Kelsey Park. I didn't get to finish school – I got kicked out right by the time of my exams.

I remember Mr. Vickers, the one who kicked me out of school. They called me a big instigator, but they didn't even have anything crazy on me.

I thought the world was caving in after not getting those GCSE results, that life was over. But getting kicked out of school made me become a man. I had to grow up very, very fast.

Growing up in south London definitely made me tough, and I learned a few lessons; It prepared me for where I am today.

It made me ... what's that song by Ben E King? Street Tough. It made me street tough.

How would you describe your character back then?
There was definitely a rebellious side but there was a curious side too. And I was very much into football.

When I was young I used to play for South London [teams]. I was playing [for] Crystal Palace at a young age, but I had to stop playing around 13.

I had a light injury and I was supposed to do physio but I didn't finish it – I started smoking spliffs instead.

After that, this love for music came through. I used to DJ at family functions and things to get money on the weekends, and I used to collect records; Eric B and Rakim was the first record I ever bought.

You boarded a plane from London to New York in 2008, with dreams of making it in the States.
Yeah, I had a UK rap artist called Cerose, and I believed that I could take him to America and make him big.

I took him to New York and...

"WHEN I LEFT ENGLAND, I SOLD MY HOUSE AND VOWED I WASN'T GOING TO TURN BACK. I WAS IN AMERICA FOR ABOUT FOUR YEARS WITH NO GREEN CARD OR SOCIAL SECURITY."

I learned a few things. The artist that I came with [started] going back and forth to the UK. I decided that I was going to stay, and battle for this American dream – to see if it was real.

I remember hitting rock bottom in New Jersey not long after that, actually; I stayed on this girl's couch for two weeks because I had nowhere else to go.

People back home were saying like, "Dre, shit's hitting the fan. If you're running out of money, you can go home. You were doing good in the UK, bro."

It was both the lowest and best point of my career, because my back was completely against the wall.

When I left England, I sold my house and vowed I wasn't going to turn back. I was in America for about four years with no green card and no social security number, living off what I had left.

What did you learn then that would benefit you now?
I learned, Dre, don't give up. You listen to all the different voices in your head and all the different people that have opinions. But I learned that you have to stay focused on your goals, and remember what you came for.

It's hard sometimes because there are so many speed bumps, and [success] is so far away that you feel like you won't make it.

But I was creating relationships; I had built up a network of people in the music industry in New York. And I'd already worked on stuff with French Montana, with Jadakiss, and certain [other] hip-hop artists that were booming at the time.

I was able to executive produce records that turned out on Hot 97 [radio]. That gave me the foundations to do what I'm doing today.

What lessons did you learn from working with French Montana?
That happened in the early days when I wanted to get him on a feature for [Cerose], and from there we built a friendship.

What I learned from him was: this game is a hustle. It's an absolute hustle. And no matter what, you've got to stay consistent.

Consistency, above all, is why he is where he is.

The gap in the story is you arriving in LA and then meeting Post in 2014...
I took a trip to L.A for the Grammys. I was already telling my guys in New York that I was gonna stay out in LA.

A month prior to [Dre's arrival], Post had just moved there. His friend was a gamer on YouTube who played Minecraft. I'd never heard of anyone being able to commentate on video games, and earn money off of that, but he was doing it.

So I went to this mansion in Encino – I was introduced by a guy from England to come to this house. I met Post and I just knew he had a crazy talent.

Within four to six months of me going back and forth, staying in the house while I was out at L.A, it just happened – he knew I wanted to manage him, and he said, "I want you to manage me."

I think he saw that I had the hustle, as well as the passion and belief in him – what it would take to make it. Because that's really what it takes to get to the top of the game today; it takes a magnetic, non-stop energy.

As soon as you have the passion and the hunger, the drive, things happen.

Who lived in this mansion?
There were a few producers, but mainly it was the gamers who were paying this crazy rent. I knew it was only a matter of time before it would all come tumbling down.

When the gamers started leaving, the rent started falling mostly on Post's best friend. So pretty soon it was like, "Okay, everyone's going to move out. The lease is gonna be up."

Signing to Jody Gerson at UMPG in 2015

It was, not exactly a lonesome time, but a time where me and Post had to strap up our boots, strap up our laces and get going.

Then he started living in a house in the Pacific Palisades – a house with a studio. He didn't leave that place.

That was where the music career really started?
The creation started in the house in Encino, so by the time he got [to Pacific Palisades], he already had his sound.

He was vulnerable at this time, and a lot of artists will understand that; he was basically living and working in the studio for a couple of months.

And I remember, in November 2014, he made a song called White Iverson. When I heard it, I was in my car driving to Fairfax. I remember hitting the steering wheel saying, "Wow." He was like, "What?"

He produced most of the record. He had people doing little engineering tweaks and stuff, but he produced most of the beats and everything. It felt like we were on to something.

He just kept recording, and kept recording, and kept recording, making songs. He made songs during that era that ended up on the first album [Stoney] a year-and-a-half later.

I saw that video of him recently singing and playing don't Think Twice... by Bob Dylan. Clearly, There's a side to Post Malone that lots of people don't know.
Bro, that's so true!

When I met him in 2014, he was already rapping. I have old recordings of him and he could really rap. But at night he would drink big glasses of 40's Olde English [malt liquor] and make his own beats or pick up the guitar. You would see him play everything from Sublime to Bob Dylan, all these songs. He'd just

turned 19 years old but his soul was so old.

I started wondering how could we mix the two; how could you take this guy who has this whole Bob Dylan thing, Pink Floyd thing, and mix up all of that with the hip-hop thing and get it right?

And in the last few months of 2014, in the studio, it all came together.

When did White Iverson start kicking off? I think it was on SoundCloud?
We put it on SoundCloud – it was early February, 2015. He tweeted it and it got a few [retweets], from people like Mac Miller – who said, 'Wow, this song is fire', and another artist called Key!, then Wiz Khalifa. Then Complex named it like, song of the year.

You have to remember there was no Apple Music at this time – it was still all about iTunes. And Spotify was really still a European thing. So SoundCloud was a discovery zone for millions of kids; and those kids today are now streaming records [on various platforms] all across America.

So this [SoundCloud] thing was a pivotal moment for the music industry which we didn't even realize at the time. We were doing what felt right; and, for me, that meant promoting the fuck out of that SoundCloud link like there was no tomorrow.

If you were chasing the money at the time you might have tried to force people onto iTunes – killing the SoundCloud link – like some other people did at the time.
Exactly. It wasn't until days later when it was having 20 or 30 thousand plays a day that [Post] was like, "We need to put this on TuneCore and we need to put this out [on download sites]."

It just kept snowballing. We went to South by Southwest in March of 2015. I only booked four or five shows and by the time I got there I was hustling. He

ended up doing 14 shows in four days.

What was the plan after White Iverson?
We came with another record called Too Young, and people were like, Whoa!

In the record he talks about life, saying, "I don't want to die too young." It resonated.

People were calling me and telling me [it was affecting them] – Hustlers from uptown New York, Spanish people, people from the black areas through to the suburban areas.

That helped put the stamp on, Okay, this kid is not just a one hit wonder. Without even knowing it, we'd started growing a cult following. It was definitely hard work to keep the snowball going from 2015 onwards. People think that it happened overnight; it didn't.

Was it difficult, once you built all of that independently, to sign with a label? How did Republic convince you that was the right step to take?
I think by September [2015] we had a lot of label interest and [White Iverson] started playing on the radio because we had done so well.

I remember I picked Post up from the airport one time and he asked me, "What did you do?!"

He thought I like, paid someone under the table or something, some form of a hustle to try and get White Iverson on the radio.

But it wasn't that: [the song] had killed the internet, it started hitting the clubs, so the radio had no choice but to play it. And when that started happening, labels were going crazy and a bidding war broke out.

This is the biggest thing for me: I remember when I got to America [in 2008], I had this little black book full of all the [music biz] people I wanted to meet. And now 75% of the people in that book were calling me about Post.

It was exciting, but I knew Post was precious gold. We didn't want to just give it away.

Who was in the 75%?
Everyone, bro! I had Atlantic's Craig Kallman, these people who I always wanted to meet when I had their names written on a piece of paper.

There was Steve Barnett at Capitol – Capitol were the first [to approach Post], actually. Then there was Roc Nation too; literally everybody was calling.

What was it about Republic that tipped you in their direction – and also tipped you in the direction to not stay independent?
They had all the right partnerships, and to be honest they broke the barrier. Post said, "If I'm gonna sign, I want a million dollars." And I'm like, okay.

It wasn't just the money, though, it was that Republic had the pizazz and they had the right promo team. We thought, Okay, they want to take this record and take it to the next level.

They had an A&R, Tyler Arnold, who was jumping over fences to stay around – coming to after parties, shows in Toronto... he just stayed on it.

We liked the vibe of him, we knew he was the right person, and we decided to go with them.

Are you pleased with that decision now? Do you ever get the pang of like, Could we have done it ourselves?
Yeah, I remember telling Post before all of this that we could do it ourselves, that it might take a little bit longer, but it was going to happen. I'm not saying I have any regrets because everything happened the way it happened. And I still believe when you have a [major label] machine partnering with you, it can take things to another level, because they have all of the offices worldwide.

> "WHEN I GOT TO AMERICA IN 2008, I HAD THIS LITTLE BLACK BOOK FULL OF MUSIC INDUSTRY PEOPLE I WANTED TO MEET."

At what point did Universal Publishing and Jody Gerson come into the picture?
After White Iverson started doing really well, lots of publishers started wanting to get involved. Some wanted to be involved before, but I believed in waiting.

I have to give it to her; Jody Gerson was there in the beginning. I promised her then that I would not turn my back on her when the whole bidding war started. And she stuck to her word, did everything she promised. She agreed to wait until Post was armored up, had his lawyer and all the stuff together, before moving forward.

She's like our aunt in this game; auntie Jody!

With all these deals now, do you feel that you're getting a fair cut of all the streaming money?
What a question! Yeah, I do. Obviously renegotiating and stuff [has helped].The game has definitely changed now, turning more towards the artist having their own ownership.

Even if they're on a label, that label has to partner on the ownership because streaming has gotten so powerful.

We definitely look different now from our [record] deal three years ago, with [Post] becoming one of the highest streaming artists in the world.

And, don't forget, Universal's biggest money-making artist of the first six months of 2018...
Yep! [Republic's] Monte Lipman said to me the other day, "Dre, you remember 2015, you told me this kid's gonna be the biggest thing in the world? How do you feel now?" Smiling from ear to ear bro! But I do tell everybody, "Don't think that, as a manager, you're gonna sign an artist to a label and just expect everyone is going to work round the clock for you. You, as the manager, have got to move the mountains."

Be nice, say yes, please, thank you, kiss babies, shake hands and make good relationships. It all starts with you.

Without all that stuff, you will never, ever make it. Because a label can only do so much. If the manager really believes it, it can happen – otherwise, it's a false start.

I'm taking it there will come a day when Post will get copyrights back. Just from what you were saying before. Is that a nice motivation?
Another big question! Yo, you slid that question in there so smooth [laughs]! Yeah, I'm sure there is a time when he will. Moving forward, we're looking to start his own label and stuff.

I mean, Jay-Z got his copyrights back. If you want to get them back, you can figure out a way to get them back. But artists today are definitely holding on to their intellectual property more.

Have you noticed that the power in this industry has moved back towards the artist?
Oh, hell yeah. Majorly.

With the new artists that I've signed, I haven't signed them onto any label yet and they've started streaming well – making good money. The artist has the power of going and signing a deal, or not doing any kind of deal like that. There's no hurry.

I think more about my artists' intellectual property today than ever before. It's worth so much more, because of these streaming services.

I know where I want to go with this company [London Entertainment]. I have a couple of other artists I'm developing, and we're getting ready to gear up and launch on our label.

Can you give us a little bit of information about your label?
I don't want to give away too much because I want it to have the right launch. But I can tell you that artists are working on things every day here.

Post already has an artist that he wants to launch, and go with first. It's very exciting times for us. We're having fun with it. It's not about pressure.

If you could go back and greet yourself when you stepped off that plane in New York in 2008, what would you say?
That's a good question. One of my number one slogans: "Victory loves preparation."

Who do you look up to in the music business, and who gives you the best advice?
I look up to Jay-Z massively – I saw him take his whole life from one thing to a number of other places. I've watched his whole career come up from being a rapper in Brooklyn, and a hustler at the same time; outside the boardroom and then into the boardroom.

"THERE HAS TO BE SOME SORT OF HONESTY LAYER TO LETTING PEOPLE KNOW THAT NOT EVERY MUSIC [RELEASE] IS GOOD."

I also respect Diddy, who worked his way up from intern at Uptown Records, hustling his way to where he is today.

Richard Branson was also one of those people because he came from England and built an amazing worldwide business. Same with Simon Cowell because he's another person that left from England, came to America, and built a brand that means something to people.

I remember meeting Richard Branson in my first year of moving to New York. We were at a club, a private event, I thought, Damn, I look up to this guy; his whole Virgin camp, everything he did. All of a sudden, I'm shaking Richard Branson's hand and telling him that I hope some of it rubs off on me. I still hope it did.

I also have to say, I met Kanye in 2016, and it was great experience. Over the course of a year or two from then, just seeing him and his fearless way of not giving a fuck, and going all the way for what he believes in – whether it be music or fashion – and changing culture. That's inspiring.

And Pharrell always gives me good advice; he's very good at seeing things from a different angle and critiquing it. Or just saying a few words to me that stick with me for a long time.

If I could give you a magic wand, to change something about the music business today, what would it be and why?
To sort through all the BS. Because there's so much BS in this business sometimes.

There's also too much noise out there today, with so much music coming all the time.

There has to be some sort of honesty layer to let people know, not everything is good. Because, as we all know, there is a lot of average music out there. So if I had a magic wand, I would launch a kind of filter system to help with that.

Do you feel like managers are taking more of a front seat in the A&R process?
Thank you for asking that. Yes!

There are those A&Rs at labels [everybody] respects, like Tunji [Balogun] at RCA or Orlando [Wharton] at Atlantic.

But then, in my view, you also have managers who are great A&Rs – look at Coach K who's done Migos, as an example. He and they have changed culture.

I would commend those guys [Quality Control] more today than they are. They're not commended enough.

The music industry rule book has been torn to shreds. Now, the manager is doing everything – from branding, to social, to A&R'ing the record itself.

What are your ambitions?
To build an empire out of a boutique. We understand marketing now, we can put out our own records, and we can build and develop artists.

We're going to keep putting out great content, and we want to be covering every side from music to television, movies, fashion... there's some crazy stuff that I have lined up in the next few months that is gonna blow people away.

I'm trying to build the LVMH of our era.

This interview originally appeared on MBW in September 2018.

David Joseph: ‘We creatively empower our artists globally. I’m proud of that.’

David Joseph’s neighbors must be used to it by now.

Stroll past the Universal UK boss’s house at the right hour on the right evening, and you’ll spot him huddled in the driver’s seat of his Mini – thumbs blazing at his Blackberry. Some nights, he can be there for 45 minutes.

Such stationary graft is the result of a stringent personal rule: no emails are dispatched inside Joseph’s home during the precious few workday hours he cordons off to spend with his wife and his three children each week. Twelve feet away from the front door, though, is just about acceptable.

Joseph admits that he’s “not the greatest switcher-offer in the world”, and that, bar his family, Universal (aka the travails of the world’s biggest record company) occupies his gray matter round the clock.

“Some people are into cars, or go to the football to switch off – that’s not me,” he says. “But when you’re with your family, you need to be 100% present. That’s not my great guide to parenting or anything; it’s just what I need to do to stay sane.”

In the rest of his waking hours, Joseph is contemplating Universal, its near-term and long-term evolution, the state of its roster – and how to outmaneuver those who are fixated on snaffling slivers of market share from its grasp.

“I probably think about this company, our artists and our records to a point that’s a little bit unhealthy,” admits Joseph. “But I’ve seen people who’ve done this job before at other companies and have not been completely immersed in it – and, to be frank, they’re not there anymore. Jobs like this last for a period of time in your life, they cannot last forever. So if you’re going to do it, you need to throw yourself into it.”

Right now, Joseph is throwing himself into perhaps the most complex and taxing era in music business history – one that seldom lays on cuddles and kindness to those whose job it is to safeguard the prosperity of a major record company.

Ever since Joseph took the Chairman & CEO position at Universal Music UK in 2008, his paramount priority has been breaking new British artists.

> “TODAY, YOU CAN’T REALLY SAY WHERE YOU ARE AFTER A YEAR WITH A NEW ARTIST.”

In the near-decade since then, his stable has been responsible for some of the most culturally and commercially significant breakthroughs of recent years – from Amy Winehouse to Mumford & Sons, Sam Smith, Take That and Florence + The Machine.

While Joseph acknowledges that Universal’s latest crop of fledgling stars might not yet have graduated from green shoots to full-on blossom, he remains proudly confident in the potential of acts such as Mabel, Sigrid, Loyle Carner, Dermot Kennedy, Jessie Reyez, Stefflon Don and Grace Carter – as well as the next steps for artists such as The 1975, James Blake, Michael Kiwanuka, Years & Years and Hozier.

And he’s quick to remind the industry that the old barometer of ‘breaking’ in the UK market – namely, 100,000 album sales in an act’s first year – is beginning to look dustily archaic.

“Today you can’t really say where you are after a year with a new artist, maybe even two,” he says. “The less young I get, the more bored I become with industry chatter about whether things are working or not based on short periods of time.

“Because of the way the market’s changing, maybe at this stage we really have to look back over two or three albums, five to seven years, to judge whether something’s actually worked. And you know what? Maybe that’s amazing.”

There are a few instances during our chat where Joseph does this: verbally alchemizing what could be seen as a troubling trend for the British music business into a thrilling opportunity.

But there’s one industry habit he doesn’t make light of, and which leaves him visibly annoyed: those wishing ill on rivals’ campaigns across Kensington High Street.

Joseph admits that he considers himself one of the most competitive people in the global industry today – up there with a certain Sir Lucian (more on him later). But, he says, he never indulges in outright criticism of others’ acts.

That holds up during our discussion: he has particularly nice things to say about the likes of Ed Sheeran and Radiohead, whose Moon Shaped Pool continues to earn repeat

listens in his headphones a year after release.

"Competition is good – I'm fiercely competitive and it's healthy," he says. "But if you spend any of your energy willing an artist to fail, or – even worse – actually telling 'influencers' why you think an artist should fail, that's not a culture I want to be a part of.

"Spending time negatively worrying about someone else; I can't see how that becomes healthy for an individual – let alone if that individual is passing that culture on to a team around them."

Elements of Joseph's make-up are strikingly unconventional for an executive in his position at a $5bn+ corporation. And we're not just talking about the fact he drives a Mini, nor the box-fresh white Converse he tends to wear on his feet.

Joseph grew up in Southgate, north London, in the late 1970s as one of two twin boys – the product of a proudly working class Jewish family. Unlike some others in the upper echelons of UK corporate life, he didn't go to boarding school in the Shires; he attended the comprehensive JFS (Jewish Free School) in the London borough of Camden.

And he certainly didn't have an easy 'in' to the entertainment industry: his father, previously a drummer on British TV staple Ready Steady Go, was an artist manager who enjoyed stints of success – and endured drawn-out periods of professional struggle.

For Joseph, that meant regular two- and three-week periods where his mother, one of five sisters, would take sole care of him and his brother.

"We were third-generation immigrants, absolute working class, with very strong Labour [political] roots, and very vocal views on social equality and justice," says Joseph.

"My mum taught us a very strong female-led value system,

Joseph's father, Lawrence Joseph – aka Laurie Jay

and there were always lots of cousins running around. It was a great upbringing."

He remembers with fondness a gaggle of cousins and aunties arriving each Saturday, creating a joyous racket by singing raucous, made-up songs about, amongst other things, the pricelessness of the NHS. His father's elongated periods of absence, however, inevitably heaped responsibility on his mum.

"Dad wasn't around much because he was working really, really hard trying to make a living from the music business," says Joseph. "His view of parenting was giving us an album every month or so when [he'd come home from touring]. And he'd say, I want you to study the sleeve notes – next time we see each other, I want you to tell me who played what instrument on each track."

It's certainly not a giant leap from here to take you back to that Mini, on that drive, and Joseph's staunch refusal to allow professional matters to invade his family's domestic cocoon.

It was largely through his father's gifts from the road, says Joseph, that he inherited a fascination for music and musicians.

He recalls being handed classic LPs over the years from the likes of Michael Jackson, Stevie Wonder and Joni Mitchell – as well as a number of out-there efforts from jazz pioneers Weather Report ("that was fairly mentally challenging for a nine year-old!").

He adds: "I won't pretend my dad was there for every homework, but he was a magical figure who introduced so much incredible music into our lives, and we were golden with each other.

"When he passed away earlier this year it threw my world upside down. I went back to that time where he would give me and my brother Off The Wall and say, Learn everything about this. It was such a cool thing. If ever I was

Picking up a BAFTA for Amy in 2016

indebted to someone for a life in music, it's him."

You can perhaps see why, when Joseph landed his first job in the business at RCA in the early nineties, he took a minute to tell his family. That job came via a fateful phone call from Hugh Goldsmith, the former Sky Magazine publisher who had been freshly recruited into RCA by Jeremy Marsh.

Joseph graduated from the London School of Economics in 1991 and began working at a London advertising agency which paid him precisely £6,200 a year. Seven weeks into that role, Joseph won an award for a Channel 4 campaign tied to Deafness Awareness Week, after he put subtitles on all of his company's TV ads.

From there, he took on video games giant Sega as a client, who ended up hiring him in their marketing division as one of 16 early UK employees.

As Sega geared up to launch the classic Mega Drive console in 1990, Joseph was tasked with getting the masses interested in Sonic The Hedgehog – and he immediately gravitated towards music and alternative culture to make it happen.

First he teamed up the gaming icon with the likes of Massive Attack and Tricky, before putting heads together with Goldsmith at Sky Magazine. Joseph obviously made an impression, because when Goldsmith landed at RCA in 1992 as head of marketing, he wasted no time in poaching him.

"All of a sudden I was working in a business where I loved everything about it," says Joseph of his arrival at RCA, where he climbed to Head of Artist Development and worked with acts including Take That, Kylie Minogue and Annie Lennox. "It was the least political working environment I'd ever experienced, and I was pretty empowered by Hugh and Jeremy."

He adds: "I will forever be completely indebted to the pair of them, and they both know that. I was really happy at RCA – but before long there was some change afoot."

That change was manifested when Goldsmith quit RCA to launch Innocent Records at Virgin in 1997. Concurrently, Jeremy Marsh had been booted off to Harvard Business School by BMG, which drafted in Richard Griffiths as its Chairman.

It was around this time that Joseph first received a call from Lucian Grainge, who'd recently been promoted to MD of Polydor at PolyGram/Universal.

"I didn't know much about Polydor other than Grease, The Who and The Bee Gees, and I was happy at RCA," says Joseph. "But then I met Lucian and he was... how can I put this? Incredibly persuasive."

By August 1998, Joseph was working at Polydor as General Manager, specifically tasked with shaking up the label's domestic repertoire. Before long, Polydor was enjoying success with acts such as Scissor Sisters, Ian Brown,

Elbow, Yeah Yeah Yeahs, Snow Patrol and Girls Aloud – as well as handling US superstars such as Eminem and Dr Dre. In Grainge, Joseph had found a professional mentor to toughen and sharpen his commercial savvy.

Says Joseph: "I've learned a heck of a lot from Lucian over the years. He's given me the only real mentoring I've ever had in business dealing and negotiation.

"He can be a tough boss, but he's also a very empowering boss – and I think we've always had good, complementary chemistry."

Joseph went on to become Co-President of Polydor with Colin Barlow, enjoying huge success with Take That's record-breaking 2006 comeback, before being named CEO & Chairman of Universal Music UK in 2008.

"I'VE LEARNED A HECK OF A LOT FROM LUCIAN OVER THE YEARS. HE CAN BE A TOUGH BOSS, BUT HE'S ALSO AN EMPOWERING BOSS."

In doing so, he took over the reins from Grainge – who was on his way to running Universal Music Group in Santa Monica (Grainge was named UMG's global CEO in 2010).

"One of the issues I definitely had to solve was how to bring my own culture to the UK Chairmanship and try and fill those shoes," says Joseph.

"Even though Lucian and I are very different people, we both don't tolerate complacency; we share the mindset that it could all fall apart tomorrow and everyone out there wants to kill us.

"I learn from Lucian every day and I genuinely respect him, and I don't think I'd have been here doing this for ten years without his support."

Adds Joseph: "I remember when Lucian went to America, there was this line Doug Morris spun about him being a 'killer shark' behind his glasses. That's probably in Lucian somewhere, but it's not what I see.

"I see someone who is incredibly clever in his social and mental agility; just look at the people he surrounds himself with. And it's not talked about very much, but he's also the fiercest family guy, who puts a huge value on loyalty and respect.

"Lucian's said to a few people who've chosen to leave Universal, 'Alright, your call, but I tell you what – they haven't got your back like I have.' And he's been proven right time and time again."

On that topic… ten years is a long time for anyone to stay with a company. Twenty with the same corporation in the UK music business is a truly rare feat. Since he received that out-of-the-blue call from Grainge two decades ago at RCA, has Joseph ever had the chance – or ever been tempted – to vacate Universal?

"I've been really flattered that a couple of opportunities have come my way in the past, and the older I get the gladder I become that I didn't explore them," he says. "One of them would have meant leaving the music industry, which would have been devastating in hindsight.

"Most people in this industry are, at our core, right-brain creative types who occasionally need a hug and a bit of validation. And that's okay – welcome to the human race.

"But it means when someone phones you up out of the blue, and offers this yellow brick road to paradise – when you don't know if you're going to bump into the Tin Man or the Scarecrow – you're going to find it flattering.

"I tell people here in that situation the same thing I told myself: Don't forget, that's what you do for a day job – convincing people why they should sign to you. You have to be really mindful of that: just because the grass seems greener or a company is going to offer a bit more money, it doesn't mean it's the best choice. I know from my own experience that had I [taken jobs elsewhere], I fundamentally believe I'd have regretted it."

Joseph gives particular credit to his 'deep cabinet' – Universal Music UK EVP Selina Webb, Senior HR Director Morna Cook, Business Affairs Director Adam Barker and COO David Sharpe – for keeping his modern working life interesting and challenging.

"I have a couple of rules at work," says Joseph. "Don't be boring – take risks. And act in the company's interest, not your own self-interest; that's a big rule of mine.

"You come across a lot of people in life whose blind, naked ambition will blow anything apart in its wake. But I believe you'll never earn real loyalty that way."

Joseph certainly needed to evoke robust loyalty from his closest staff and allies when he waged a one-man campaign for the UK industry to adopt 'on-air-on-sale' a few years back.

The exec is still vexed about the resistance he faced in the British market, going so far as calling his opponents – those in favor of making tracks unavailable to purchase during early radio play to drive up demand – "anti-music and anti-technology".

"I felt very alone and isolated on that point," he says, while nodding to Adam Tudhope and the MMF as atypical allies.

"I don't get everything right, but I knew the people opposing [on-air-on-sale] were acting purely in their self-interest."

That didn't stop certain influential commercial radio stations blacklisting Universal artists in the wake of Joseph's campaign.

"About 90% of our records were taken off the radio," he says, the disbelief still palpable. "I thought it was disgusting that our artists' livelihood and work was being hurt. And yet throughout, you knew fundamentally it was the right thing to do – it's led to less piracy, [plus] market growth and more music discovery."

Another challenge for Joseph and UMG is now bubbling away amid the independently-minded UK urban music community. Namely, artists demanding deals that either see them hold on to their copyrights, or see ownership revert in just a handful of years.

"We employ about 650 people here, and I know that every day they are thinking, worrying, second-guessing, perfecting, investing, challenging and empowering artists – and to me, that has to come with a value," says Joseph.

"If it doesn't, we're under-selling ourselves, and we're under-selling decades of instinct, experience and navigation. Our labels shouldn't feel they have to apologize or self-justify the value they bring. We creatively empower our artists globally: I buy into that and I'm proud of it."

There's evidently no insurmountable impasse: Universal UK labels have inked mutually agreeable deals with independently-wired acts such as Stefflon Don and Giggs – while Island Records recently launched a dedicated urban music division under respected A&R specialist Alex Boateng.

Adds Joseph: "I totally encourage deal flexibility and change in the market. So I'm not stuck somewhere in the past. Challenge us; we're totally willing to have open conversations. But those 'why do we need you?'-type accusations can quickly become negative and draining. I still hold on to the romantic notion that artists should be as free as possible to focus on creativity and their best quality of work.

Stefflon Don

"It's not easy being an artist [today] – not least because of the whole pressure of 24/7 fan judgment and social media. If you add to that a requirement to be in control of every single chess move, the burden gets quite intimidating.

"Taking all of that on by yourself with a team or two or three people, in a world with over seven billion people, with China set to emerge as one of the biggest markets in the world… I'm not sure I'd always fancy the odds."

Universal Music Group, of course, isn't averse to making the occasional bold bet itself.

With Taylor Swift and Stevie Wonder

It's been over five years since UMG's £1.2bn takeover of EMI's recorded music business, led by Lucian Grainge, was approved by regulators. (Although UMG ultimately had to cleave off Parlophone and sell it to Warner).

"A lot of people thought that was a risky gamble by Lucian at the time, but he'd completely calculated it," says Joseph. "Now you can see it for the genius move that it was: the deal of the century."

He adds: "One thing I do remember about it, and sadly can't forget, is the number of people who wanted Lucian to fail – the people who lobbied against us, and said it was over-priced. I can't forget and I won't forget the negative tactics of those who tried to derail it for their own self-interest.

"I'm incredibly proud we got it and I'm incredibly proud to have been a part of it. You have to remember that EMI was really shaky at the time – it wasn't being invested in."

EMI was also, of course, a handy and significant boost to Universal's UK market share figures. Is Joseph satisfied with how those figures have played out in the wake of the merger?

"Our market share performance is in good shape, but it's genuinely not something I obsess about," he says. "I know some competitors are literally fixated on market share, and you hear near-hysterical stories about it – bunny-boiling obsession!

"I know we're No.1 and I know there's always someone who wants to steal your crown. To maintain that position you've got to have lots of thought and no complacency.

"But Lucian and I discuss this a lot: when you're in that [No.1] position, there's a big role for responsible deal-making – that's being responsible both to the artists we're in partnership with and our shareholders. From a competition point of view, and I notice this more in one [major music] company than the other, there have been some recent market share acquisitions that I don't think are financially or creatively sound. EMI was both.

"It takes a bit of strength to walk away from a deal, and we've walked away from deals where others haven't.

"You have to ask yourself in those situations: how much real value is there in a photo and a story in a trade paper?"

Joseph's view of the world today often centers on diversity, and how to ensure a healthier mix of gender and ethnicity is instilled across Universal Music UK's multiple divisions.

He is clearly proud that Universal, at the time of writing, is the only UK major record company to employ a female executive at the top of a flagship frontline label. (Two, in fact, with Rebecca Allen presiding over Decca Records and Jo Charrington recently promoted to Co-President of Capitol Records UK.)

"There's still much work to be done there, but some of that is historical and will inevitably change," reasons Joseph.

"The world of A&R has often led directly to heads of labels [being appointed], and A&R used to rely on the classic thing of driving up and down the country, which can be a lonely business. But I think that's all about to change dramatically – because the process of A&R is changing dramatically."

He adds: "This has nothing to do with political correctness – it's about hiring the best people and gaining a market advantage. I've definitely found that female artists regularly make better creative connections, more often, with female executives than with male executives."

Joseph is full of praise for Universal Music UK's Senior Director of HR, Morna Cook, who was awarded an MBE for services to the music industry and apprentices last year – having installed the first paid internships at a creative company in the UK.

Universal Music UK was a founding partner of the East London Arts And Music (ELAM) school in Bromley-by-Bow.

"We're streets ahead on a lot of this stuff," says Joseph. "We're not just doing it because it's the right thing to do – we're doing it because it leads to fresher thinking and better performance."

Other lines of fresh thinking at Universal UK right now include a reframing of 'visual' A&R under ex-Warner exec Stefan Demetriou, who has been tasked with helping artists to tell their stories via long- and short-form video.

When it comes to more traditional ('audio') A&R, Joseph expresses excitement at the new music Universal has up its sleeve – but admits one recent trend in the field may, in his view, be spiraling a little out of control.

Photo: Paul Hampartsoumian

With Rihanna at the BRIT Awards in 2016

He jokes: "If you signed The Beatles today, would it be Paul McCartney feat John Lennon with Ringo and George?

"I'm into artist features when they blend cultures and the music is better as a result, but in some cases it seems to be happening just because it's a trend, and trends are there to be followed. Does every single we put out have to be Live Aid now?"

Such fads, however, ultimately don't matter to the bigger picture, says Joseph: after ten years in the UK top job, he remains hugely excited to work in music because of its ineffable power to occasionally "sort something out in all of our heads".

That power has taken on new meaning, and a new poignancy, in light of tragic events which have blighted the past few years – a fact of which Joseph is deeply appreciative.

"Music should never be taken for granted," he says. "We know [songs] affect people in the most extraordinary way – one that's impossible to articulate – which is why I'm always a massive proponent that there's no good or bad taste in music.

"Recently we've seen music affected by terror, and then used as some form of antidote to that, which is extraordinary.

"There's something about tapping into the wiring of musicians, the way they communicate, which can have an incredible effect on people, some of whom have suffered loss beyond words. All of us working in this industry should never forget that.

"Maybe it's a sign of me aging, maybe it's a sign of the times, but the healing power of music doesn't feel like a wishy-washy thing from 1972 at the moment: it feels like an absolute reality."

This interview originally appeared on MBW in December 2017. It has been edited for length and topicality.

Carolyn Williams: 'Creativity and authenticity is what's going to continue driving our business.'

Marketing mastermind Carolyn Williams has played a key role in some of the most successful and critically acclaimed R&B and hip hop albums to have been released over the last two decades.

Her work spans Alicia Keys' multi-million selling back catalogue to D'Angelo's seminal transition record Black Messiah, and more recent campaigns for Childish Gambino, A$AP Rocky, H.E.R., Miguel and SZA.

Williams was recently promoted at RCA Records to EVP of Marketing. The move recognized her "passion, marketing acumen and attentive leadership" – attributes which has been honed over a 20-year career that started at Pete Rock's Soul Brother Records in the late '90s.

Before music beckoned, Williams briefly worked as an entertainment journalist after graduating from an advertising degree at the Fashion Institute of Technology in New York.

During that time she got to know legendary hip-hop producer, Pete Rock, who gave her an admin job – and she quickly became fascinated by how the music business worked behind the scenes.

"Working for a producer you get to see things from start to finish — from the early stage when an artist or manager is reaching out to get a track done, to working with a label for scheduling and getting records on to radio.

"Seeing that process made me feel like I wanted to help bring music releases to fruition."

From there, Williams transitioned into marketing at

"YOU HAVE TO LET ARTISTS LEAD. WHAT THEY'VE CREATED IS REALLY CLOSE TO THEM – THEIR BABY."

Penalty Records where she led grassroots campaigns for then-budding hip-hop stars, Capone-N-Noreaga.

Her next stop was at Tommy Boy Records, which she credits for being one of the most progressive labels in the business at the time thanks to the leadership of CEO Tom Silverman.

"Tom really stressed the importance of employees being happy and healthy — we had a personal gym, a masseuse and a meditation room. All these things you hear about now that seem so normal, back then it was unheard of. It was a great place to work."

While there, Williams gained experience in multiple genres, working on hip-hop, R&B, gospel and dance music campaigns.

She moved into major label land in 2001 as Director of Marketing at the RCA-distributed J Records, where she learned the "importance of excellence" from founder Clive Davis while honing her project management skills, and crafting lifestyle marketing campaigns for Busta Rhymes, Monica and Mario.

Two years later, Williams was promoted to Vice President, Urban Marketing at RCA Music Group, overseeing an artist roster which included American Idol winner Fantasia,

Grammy-winning rapper Rhymefest, and Grammy-nominated R&B singer, Jazmine Sullivan.

By 2008, she was Senior Vice President and has since served as the project management lead for Chris Brown, WizKid, and the soundtrack for HBO's Insecure.

Whilst working for former RCA COO Tom Corson and current CEO Pete Edge, Williams has honed her strategic skills and achieving the right balance between commerce and creativity.

Of her current boss, Edge, she says: "It's really refreshing to work with someone that doesn't beat you over your head about the bottom line, but beats you over the head with how special we make this and how important it is to make sure that our artists know they are our partners and that we are there for them."

In terms of artists, Alicia Keys is Williams' No.1 "poster child for hard work".

She says of Keys: "She is one of the most monumental artists I've ever had the opportunity to work with, she makes me want to work harder and all of her albums that I've worked on have been labors of love for me."

What are the biggest lessons you've learned in your career?
I did a panel many years ago that Russell Simmons was on, and one of the things he said really stuck with me, which is that success is 15% a great idea and 85% execution.

That has been a mantra I've kept with me for my entire career and I would not be where I'm at now if it wasn't for that advice.

How has the role of marketing changed during your time in the business?
It's a lot more collaborative. In the past, I felt there was a pressure on marketing people to be the be-all and end-all of the campaign; you had to come up with an idea and strategy, and be a big force in the creative field. Now you don't feel as much pressure to come up with ideas on your own.

It's now about having great relationships with our artist partners and making sure they understand what you're bringing to the table, and that you're not trying to change them or make them more 'commercial', you're trying to enhance what it is that makes them special and bring it to a mass market.

There were so many things that were manufactured in the past, whereas now I feel there is a lot more authenticity in music, artists and campaigns.

I'm not trying to belittle any success of people who have come before and delivered amazing projects, but I do find that the creative process feels more comfortable now.

SZA

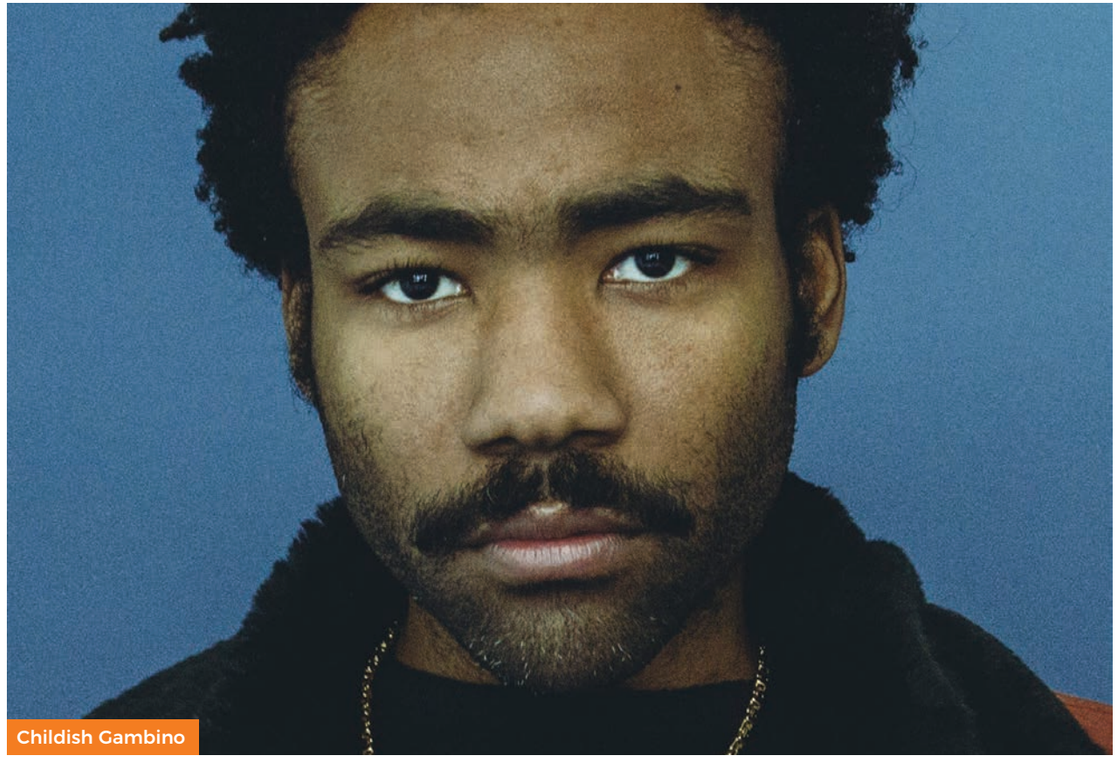
When you're sitting down with artists to map out marketing campaigns, what is your approach to working with them?
Number one is to let them lead. What they've created is something that's really close to them and it's their baby, so you have to approach it with a lot of care and honesty, and you have to listen to what it is that they want to do.

Again, a big part of our job is not to change [artists] — they are where they are because of what they bring to the table and what they do. So I take in their vision, help amplify it and give them ideas about things they may not have initially thought of that could be another part of their campaign.

A challenge in today's streaming-led world is cutting through the noise when there is so much music out there. What makes a successful marketing campaign in 2018?
This may sound clichéd but it leads with the music. Content is great, and having an amazing visual like Childish Gambino did with This is America was a groundbreaking cultural moment that cut through everything.

But when I look at a project like H.E.R., it's testament to the fact that you don't necessarily need a lot of bells and whistles to cut through – what you need is really great authentic music and authentic artists.

She's an amazing singer, songwriter and musician, and people just gravitated to the music – you didn't even know what she looked like. That speaks to why it's important for



Childish Gambino

music to lead first and for it to be authentic, so the consumer is allowed to make the decision about what they like.

Clive Davis once said, 'If you don't have an emotional reaction to it, it's probably not good' and that's true. The music is what drives it for me and helps to cut through a lot of the clutter.

How has the relationship between artists and labels changed during your career?
There are a lot of artists who believe they don't need labels and that definitely affects [a record company like RCA] in that we have to look at our business differently, and make sure that what we're offering and bringing to the table is unique.

It's not easy to put a record out. Yes, anybody can upload a file to a file sharing or streaming service and maybe shoot some videos and put some visuals out there, but it takes a machine and a really strong team to help build upon that foundation and give a bigger message – to come up with creative ideas and make sure that music is reaching every platform and opening up doors and other opportunities.

We're offering a lot of tentacles, like a great licensing and sync department, amazing publicity, sales, streaming and visual departments. The woman who runs our sync and licensing department really busts her ass to find unique opportunities and secure amazing looks for artists. I don't think that's easy and I don't think that's something artist or managers can always facilitate on their own.

How do you see the artist and record label relationship evolving in future?
I look at [us] as brand managers, and I feel that there will be more partnerships between labels and artists on the content side. That is an area we are still tapping into.

We know streaming will continue to evolve and develop, and it's the job of the streaming providers to make sure that they are building their subscriber lists, and we have to build our community by having our content on the platforms.

Can you explain what you mean by content 'partnerships'?
I don't want to go into too many specifics because there are certain things we are doing now, but I will say that when you look at the actual content itself, how it's evolving, that content development is where you'll see a lot more partnerships between the label and the artist.

It's about the type of offering we're bringing to the consumer and how the partnerships between the label and the artist are coming into play.

So labels becoming multi-media companies?
Pretty much, yes.

How has streaming had an impact on what you do?
Streaming has been great because it gives us another area to utilize when it comes to assessment. There was a time where we would put out a record, service it to radio, and have to wait for research before we could get a real read on a record. Now you can look at a record that you put out and see its development fairly quickly on a streaming music platform.

That has helped us a great deal in assessing the viability of a particular project or artist. It's also given us a long tail because music lives out there for a really long time – unlike a record that may not be working at radio that they may take out of a playlist. There are things that can happen that can help spike streaming and listenership based on what's happening in the marketplace.

Do you see any other innovations on the horizon that are going to change music and marketing?
Everyone talks a lot about technology, whether it's AR or VR, and how these things are changing the game, but for me it's a lot simpler than that.

At the end of the day, you still have to have something that is really interesting and makes the consumer have an emotional reaction – and that always goes back to music and visual.

You can have a visual that is so impactful and so controversial that is not high tech at all; there are a lot of low quality videos out there that have moved the needle. For me, innovation is more about being creative, and it doesn't take a lot of money to be creative. I feel that more artists will be challenged to do things that are creative and authentic; that is what's really going to continue to drive our business.

H.E.R

What would be your advice to someone out there who wants to pursue a career in the music business today?
Do what I did and learn everything you can about all different aspects of the business. I wouldn't know how much I love marketing had I not done everything else from administrative duties to radio promotions, retail and publicity.

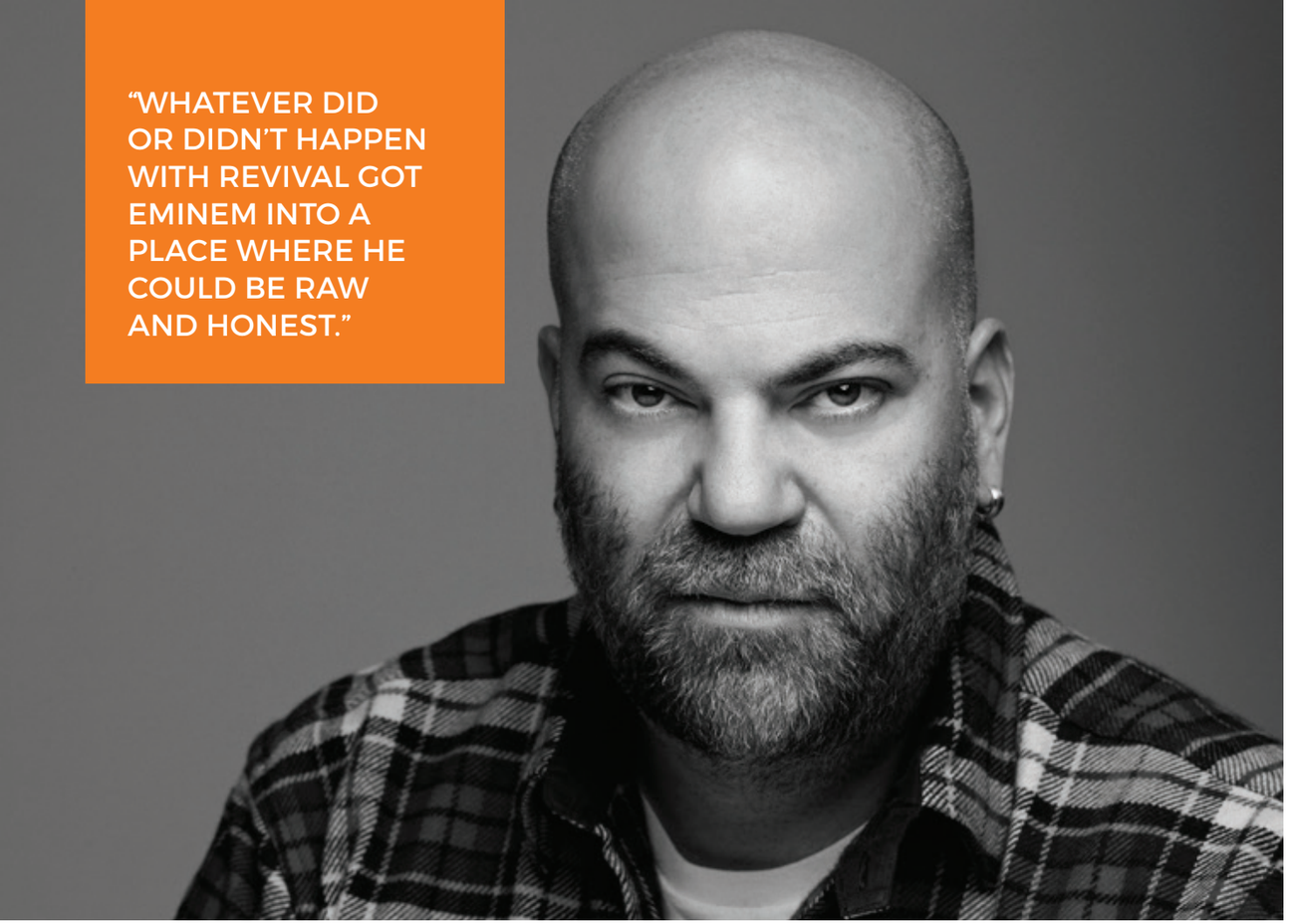
Try it all and then decide what it is that you love and make sure you have a passion for it. It's not work if you love what you're doing — there is a difference between having a job and a career. Try to have a career, try to have something that you get up in the morning excited about and that you want to do every day.

The other advice goes back to 15% of success being in a good idea and 85% in execution.

I can't stress that enough because I do find we are in a society now where a lot of people want the easy way out – they want to do what they feel is the core part of what we do.

But this is not just about hanging out with artists and having great brainstorming sessions, going to parties and networking – a lot of it is hard work and strategy, busting your ass to make sure that something happens the way you want it to happen. All of that speaks to executing a really good idea.

This interview originally appeared on MBW in October 2018. It has been edited for length.



Paul Rosenberg: ‘Eminem’s audience wants honesty, purity - they don’t want to be told something’s a hit.’

“Tried not 2 overthink this 1… enjoy.”

It started with a tweet, and it ended up a sensation.

Eminem’s surprise latest album, Kamikaze, dropped in August 2018 with no preamble, no marketing tease, no noise.

Just a tweet – and 13 tracks full of brisk, antagonistic, rage-fueled bars that got the world talking.

A portion of the album openly railed against critics of Eminem’s previous album, Revival, which arrived just over eight months prior, in December 2017.

The twist: Kamikaze smashed through 434,000 album equivalent sales in the US in its first week – some 63% higher than the lushly-produced, superstar feature-laden Revival chalked up (267,000) in its opening seven days.

Kamikaze’s barnstorming debut made it the fourth biggest week-one in the States so far this year, tucked in behind three giants of modern popular rap – Drake, Travis Scott and Post Malone.

Kamikaze has also proven itself a truly global hit, rising to No.1 in no less than 103 markets around the world.

Here, MBW catches up with Marshall Mathers’ manager (and recently-crowned Def Jam chief) Paul Rosenberg.

He spills the beans on where he believes Kamikaze can go from here, what its huge commercial performance means for Eminem’s career – and why it heralds good news for the album format in the age of streaming…

What were your expectations for Kamikaze before it landed?

We didn’t know [Kamikaze] would perform quite as well as it did out of the box, because we haven’t done anything like that before with Marshall – a surprise release of a full project.

We didn’t really have a gauge for it. We were coming off of Revival, which is a project we marketed months prior to its release, which didn’t perform as well as we had hoped, so there was obviously a bit of the unknown involved in this venture.

Did you think, before Kamikaze arrived, that a ‘rawer’ album than Eminem’s previous LP would surpass it commercially?

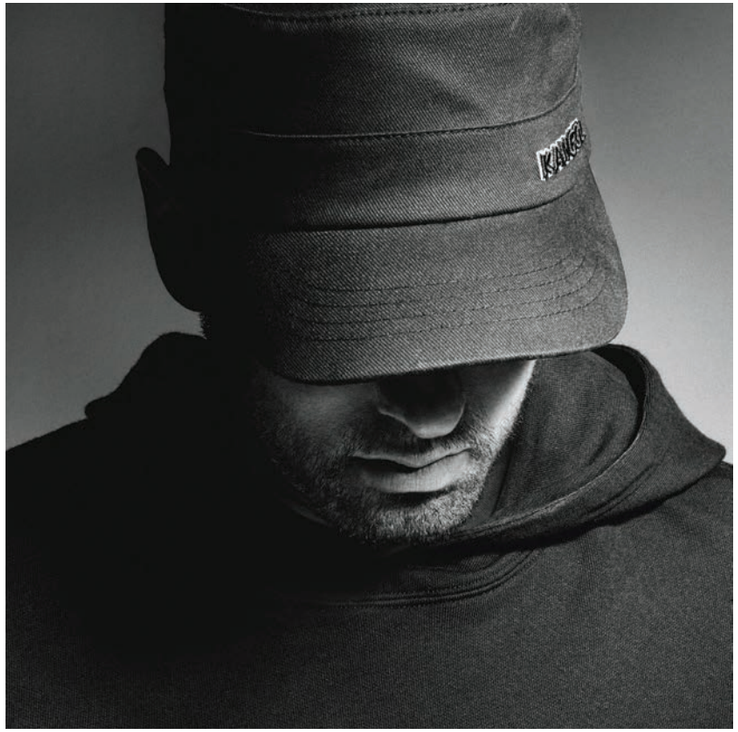
I felt it was necessary for [Eminem] to get these messages off his chest, and for him to release the record with the energy, urgency, and angst that he expressed within it.

Did I know that meant it was going to be a big commercial performer? I didn’t. It just goes to show this [streaming] audience, with everything being so transparent and democratic, they want honesty, they want purity; they don’t want to be marketed to, they don’t want to be told that something’s a hit. They want to find music themselves, and consume it how they feel is best.

In a lot of ways, for a guy like Eminem, that’s a big relief, right?

That makes sense.

Because now you can sit back and say, ‘Why am I trying to do this? Why am I chasing that? I’m going to make the record I want to make. That’s what my audience wants.’



I think in a lot of ways, it’s a blessing. Whatever did or didn’t happen with Revival got him to a place where he could make this record, and be raw and honest and emotional, and have people really embrace it.

The impossible question: now it’s happened, why did Kamikaze perform so much better than Revival, which as you note had so much more ‘traditional’ media/marketing amplification?

There were a lot of factors, the first and foremost being that Marshall’s never done [a surprise release] before.

If you hear that somebody like Eminem has dropped a surprise project, instantly you’re intrigued and you are interested in finding out what it’s about.

The timing was really good, too, in terms of the runway being very clear for big releases, and some of the larger hip-hop projects getting out of the way. Then, obviously, word of mouth is really strong, and people were definitely eager to hear what he was talking about, because there was a big buzz about some of the topics he was addressing.

The debate over those who he raps about continues to rumble! What do you think that Kamikaze’s done for Eminem’s status amongst, particularly, a younger audience, as well as his own personal energy as an artist?

I think he was in the mindset of like, Look, I don’t know if people forgot who I really am and what I’m about, but I feel like I need to remind them. I feel like that’s what he wanted to accomplish, and he did it. He put out a project where he can just say, ‘Listen, don’t forget what I am capable of, and the things that got me to where I am.’

Does it please you that people are talking about Kamikaze as a whole album in an industry which is becoming increasingly track-led?
Definitely. That's really important for a guy like Em who's so focused on music as a body of work.

To have this streaming audience, this digital audience which is obviously younger, be engaged in it like that, it just goes to prove the point that if you deliver the right quality of product with high standards, people are going to be there for it. They will indulge in things that are worth indulging in.

When did you first hear the record?
I heard songs as they were being created, and initially he thought he was maybe just going to release one or two tracks in response to what he was feeling.

As he kept going, I think he started to feel more confident about what he was doing, and then two songs turned into four songs, and then the next thing you know, he said, 'Why don't I make this a real project?'

Were you panicking a bit about keeping the record under wraps?
Oh yeah, I was terrified. But the good news for Eminem was that in my other job wearing my other hat, with Def Jam, I'd been through a bunch of these drills [in summer 2018] with the Kanye releases.

I've learned, being in this [Universal] system, what you can and can't do, how long you can hold things, and the levers you can pull to get things done in a short amount of time.

I know you get asked this every single lunch you go to now, but how is it working on an Interscope project as Eminem's manager, and then also working as the boss of Def Jam – which, although a fellow part of the Universal Music Group system, is a rival label. Is that a bit schizophrenic?
A little bit, because obviously we're in competition with Interscope at Def Jam for some things, like signing new artists, but I never look at them as [outright] rivals. I've been working so closely with [Interscope] since the beginning of my career, that I could never see them in any light other than a positive one.

> "I THOUGHT I WAS GOING TO GET A COUPLE OF YEARS TO REALLY SETTLE IN AT DEF JAM. THEN MARSHALL COMES ALONG: 'WE'RE PUTTING OUT ANOTHER ALBUM!'"

Marshall remains signed over there, I love working with the people at the label, and everything has continued pretty smoothly, all things considered. While it's weird at times, because I do have to put my other hat on, I think that we're all able to separate it pretty well.

One of the things that I told everybody at Universal before I took the position with Def Jam was, 'I need to get this Eminem album [Revival] out, before I can go focus on [the label].'

I thought I was going to get a couple of years to really settle in and get comfortable in this new role, and of course, Marshall comes along and says, 'Hey, what are you doing? We're putting out another album!'

It's been a huge challenge, and a tremendous amount of work, but it's kept me so focused. I think I'm actually more efficient as a result of it.

You appear on a skit on Kamikaze – warning Eminem on a voicemail of the "slippery slope" of firing back against critics of Revival. That's scripted, right?
The skits are always based on real conversations, so while they're not necessarily real voicemails, they are things that have previously really been said between us – particularly mine.

Marshall's [skit] is a little bit more extreme and comedic, but there's always pieces of truth in there. I've always played the 'voice of reason' in these skits, and early on it was just to let everybody know we were not completely insane!

I'm saying some of the things that you might be thinking when you're listening to these records.

Outside of Eminem, what's your No.1 goal at Def Jam, and why did you take the job?
We really have one goal, and that's to make this the record label that everybody in the genre wants to be associated with, and to be signed to again.

There was a time in hip-hop where there was Def Jam, and then there was everything else, and I want to get back to that.

If we achieve that, it means we're doing everything properly; we're breaking records, we're signing the right artists, we're influencing the culture, we're cool. All those things are working if we reach that goal. That's where I want to be.

Why did I decide to do it? I mean, it's the greatest hip-hop label of all time.

To be given an opportunity to sit in command of that and contribute to that legacy is a once in a lifetime thing that there's no way I could have passed up.

This interview originally appeared on MBW in September 2018. It has been edited for topicality and length.

Jon Platt: ‘I’m all for crossing over – as long as the mainstream crosses over to you.’

One of the most respected leaders in the business, Jon Platt has a gift for recognizing superstar songwriters early in their careers, among them Jay-Z, Beyoncé, Pharrell Williams, Kanye West, Drake and Rihanna. Since he became Chairman & CEO at Warner/Chappell, its songwriters have hit new heights and, as a result, the company rose to No.1 on Billboard’s US airplay chart in Q3 2017, and was named Publisher of the Year by BMI. Given Jon’s history in hip-hop, and the fact his company publishes many of the biggest names on the UK urban scene – including Stormzy, Skepta, J Hus, Dave and more – we were curious to discover what he had to say to this new British generation. Known for putting his songwriters first, Jon rarely does interviews, so it was a pleasant surprise when he responded with the letter below. Packed with hard-won wisdom, it makes his excitement clear, while underlining that the stakes are higher than ever...

“I AM DIRECT PROOF OF THE OPPORTUNITIES THAT THIS CULTURE CAN PROVIDE.”

Almost two years ago, I was at the O2 for the BRIT Awards. One of the artists I was looking forward to seeing was Kanye West, whom I signed to his first publishing deal years earlier, well before he became the global superstar that he is today. Kanye’s performance was hotly anticipated that evening and, like I’ve seen him do so many times before, he blessed the audience with something shocking and real.

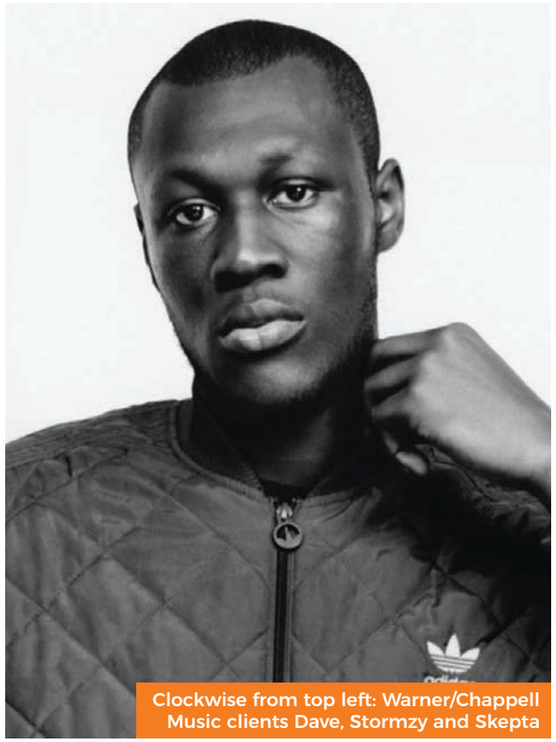
When Kanye hit the stage, he was joined by an army of what seemed like every grime artist in the UK, all dressed in all black. Together, they delivered a set so powerful, so raw, and so mysterious that it shook the BRITs audience to its core. I loved it. Fast-forward 15 months, and there it was again – watching Skepta and Stormzy perform sold-out shows in front of their own audiences was further confirmation that your movement is real.

I’ve had so many special moments in the UK through the years, but what you are building really brings home the power of community. It shows what creative individuals can accomplish when they’re constantly bringing out the best in each other.

As an American, I have great respect for what you’ve created in your musical world. I’ve lived through multiple incarnations of hip-hop culture. What I’ve learned through the years is that the greatest songwriters are the ones with distinctive voices who stay true to their roots.

As you have beautifully proven in the UK, real artists don’t need to compromise to reach the mainstream. Some will read this and say that I’m telling you not to cross over to the mainstream. They would be wrong. I’m all for crossing over – as long as the mainstream crosses over to you.

It’s an amazing time for the grime scene in the UK. The culture that you’ve built on your own is not only topping the UK charts, it’s being heard around the world. One minute I’m at Alexandra Palace watching a majority of the scene on stage with a burning car, and the next I’m in the middle of a desert watching some of the same artists performing in the blistering heat at Coachella. This is rapidly becoming more than just a ‘London thing’.



Clockwise from top left: Warner/Chappell Music clients Dave, Stormzy and Skepta

The streaming revolution has opened a direct path from the artist to the ears of the world and has shown what listeners truly want to hear – your music. Because of this, the gatekeepers, as we knew them, have been sidelined, and the entry gates have been torn down. They’ve been removed by your belief in yourselves and the culture you represent.

The question is, what comes next? Will your movement continue to grow organically and authentically? Or will it become diluted as it increasingly reaches the mainstream?

Grime has the power to speak to a massive audience in ways that transcend borders, race, gender, and even language. It can bring people together as part of a movement that grows and grows. From what I’ve witnessed, it’s reflected in everyone’s live shows; there seems to be a genuine camaraderie. However, that growth comes with the likelihood that opportunists, or ‘tourists’, as I call them, will attempt to take what you’ve created, put a different face on it, and turn it into something else that they call ‘new’. Or worse, the gatekeepers will tell you that you need to articulate your culture a certain way to succeed. You must not allow that to happen. Protect what you’ve built.

I’ve seen first-hand the positive impact hip-hop can have on its community. I am direct proof of the opportunities that this culture can provide, as I am the only black global CEO of a major music company. But I shouldn’t be alone. The power of your movement can create opportunities for people of color, women, and countless others.

Make sure the companies you do business with truly understand your culture. As you evolve, seek partners who respect who you truly are, and what you have built. Challenge your business partners to employ people whom you relate to, share your core values, and live your culture.

With success comes responsibility – the responsibility to do right by your community and to blaze a trail that others can follow.

The power is yours. The originality and uniqueness of your artistry and your songwriting will always win the day.

Continue to use your voice. The world is listening.

This piece originally appeared on MBW in December 2017.

"LABELS WERE LIKE THE HUNGER GAMES: 20 ARTISTS GO IN, ONLY ONE STAR COMES OUT."

Willard Ahdritz: 'Talking about 'signed' and 'unsigned' artists is yesterday's language.'

It's a truism as old – and as bankable – as the pop business itself: getting signed to a record company does not mean you've 'made it'. In fact, the odds of doing so after you ink that contract are greatly stacked against you.

In the annals of labels around the globe, you'll find plenty of statistics that prove, when it comes to frontline signings, there are many, many more commercial disappointments than there are commercial Despacitos.

The hoary old statistic we've all been told at some point: out of every 20 or so new artists signed to a major label, only one will go on to become a business-benefitting star.

On that topic, British super-producer Mark Ralph recently recalled, during an interview with MBW, that his lawyer casually warned him he had "a 95% chance of failure" when he first signed to a label as an artist.

And now, there's this: our profile of Kobalt and its CEO, Willard Ahdritz – a man not typically known for enamouring himself to the blockbuster music rights-holders with his public comments.

In this case, however, Ahdritz is simply nailing a well-worn fact, with a pinch of customary dramatic flair: "Record labels were always like The Hunger Games: 20 artists go in but only one star comes out."

Although certain elements of the music business may wince at the idea of Ahdritz once again wagging his finger in their direction, his fiery observation is actually at the heart of a pretty pragmatic idea – one which could genuinely turn the recorded music business on its head.

You won't meet many people

who deny that the traditional way of discovering, signing and breaking new artists is wildly inefficient. One superstar, as the old adage goes, has to pay for 19 flops. Ergo: The Hunger Games.

For Ahdritz, this calculation isn't simply unsatisfactory – it's personally depressing. There are countless great artists down the years, he reasons, who have been screened out of the music business because a single gatekeeper decided they weren't worth the risk. Countless artists who could have built healthy audiences and healthy small businesses who never got their chance.

This is the philosophy behind Kobalt's reborn AWAL – essentially a distribution and services company for artists, which offers every function one might expect from a record label partner, while boasting premier-league streaming analytics.

When it comes to A&R and artist discovery, however, AWAL does things slightly differently. It's a model which could eventually force major labels to adapt – in the same way that Kobalt's tech-led publishing revolution coerced the major publishers into getting with the times.

Here's how it works: the first rung of AWAL offers a fairly standard online distribution deal, for which artists sacrifice about 15% of their royalties, while keeping ownership of their copyrights. The untypical part of this equation? Only artists selected by AWAL's A&R team are invited to use the service.

MBW understands that thousands of artists are welcomed onto the platform each year, all of which have shown some level of commercial potential. AWAL backs them with global distribution and music data analytics – and then closely monitors their performance.

As artists gain further traction, hundreds each year receive funding from AWAL to further boost their growth.

Lauv

And, amongst the highly-talented or fast-risers, a selection get bumped up to AWAL Recordings, the full-service, label-esque tier of AWAL, offering artists everything from streaming playlist promotion to radio plugging, capital funding, targeted marketing and sync pitching. Crucially, it's here that advance cheques based on the streaming trajectory of an act's music start to be paid out.

In turn, these 'AWAL-plus' artists pay a commission which can rise to somewhere around 30%, but once again, they entirely keep hold of their copyrights.

By casting its net wide, then taking calculated bets on paying advances to artists whose careers show signs of acceleration, Kobalt believes it is creating the perfect antidote to the high-risk A&R on which much of the music business has been built.

Something about AWAL is clearly working: the service counts the likes of US artist Lauv on its books, who now boasts over 1bn-plus streams and whose recent hit, I Like Me Better, crashed onto 50-plus major-market terrestrial radio stations. In addition, AWAL works with on-the-rise successes like Tom Misch (225m+ streams), R3HAB (400m+ streams), VÉRITÉ (200m+ streams) and the white-hot Rex Orange County (215m+ streams).

All of these artists are confidently building their career via AWAL, while (so far) resisting big cheques from Kensington High Street or Santa Monica. (As this magazine goes to press, Rex OC's Loving Is Easy, for example, is blaring out of British TVs as the soundtrack to Nestle's Milky Bar Wowsomes ad.)

Ahdritz says: "The old-world economics of labels were terrible for most developing artists. It cost $1 to press a CD and the labels got a $10 gross profit on every sale. That gave them huge operational leverage, and meant that any new hit act gave them a massively profitable 'heroin kick'.

"So, even if you won the 'Hunger Games' and became a star, your label could still get distracted and have their head turned by the hot new thing. That is, and has always been, the wrong approach."

He adds: "Today, it is a very different situation: artists don't have to hand over the keys to their career in the same way. They are learning that there is a viable alternative to the Hunger Games; AWAL's mission is no more complicated than making every one of our artists as successful as they can be. That's why we believe we're going to build a very big company."

Do you see the potential weakness in AWAL's gameplan yet? It believes that, by investing sensibly in an artist's career at each stage, it can slowly ratchet up their status until they are global superstars who maintain their own rights.

The problem it will inevitably face: major labels don't always invest sensibly. When they see an act starting to fly – buoyed by record, streaming-powered company revenues – they throw eye-watering cheques down in order to tempt artists to what Ahdritz calls "the other side".

Couldn't AWAL, which guarantees its artists the ability to walk away with 30 days of giving notice, end up becoming a 'feeder' hub for the A&R departments of the world's richest labels?

Lonny Olinick, CEO of AWAL, is not worried. Olinick, very much the economically astute, level headed-foil to Ahdritz's shock and awe, believes the future will be determined by results. And he says the odds are in AWAL's favour.

"Often, when people talk about a big advance cheque [from a major label], I like to have a detailed conversation with them about it," says Olinick. "Let's say you're talking about a million dollars. People say, it's irrational and it's a huge number, so we have to take it.

"But when you look at the trajectory of the assets you already have, and you look at the assets that are likely to come into your label deal, that 'irrational, huge' cheque actually starts to look quite rational, and pretty small.

"IF AWAL CAN MATCH [THE MAJORS'] CHEQUES, IT BECOMES AN EASIER CONVERSATION."

Lonny Olinick, AWAL

"When we're confident in the break-down economics like that, we as AWAL can write very big cheques, too. It's about reading the data – and when we have vision and passion, going beyond the data, too."

AWAL certainly has money at its disposal: in March, the firm announced that parent, Kobalt, was making a $150m investment in the business, which would be used to pay artist advances, as well as recruiting a further 100 people to form a 200-strong global team.

If artists wish to leave AWAL to join major labels, Olinick reasons, let them go. But, he argues, it will happen less and less – and deserters may look back in envy at their peers who remained on the platform.

Some AWAL artists, though, have already jumped ship. Take, for example, Ray BLK, who was named as the BBC's Sound Of winner in January last year, before signing a big-money deal with Island Records UK.

Olinick realises that AWAL, like any company, isn't ever going to enjoy a 100% retention rate with its artists, and that the major label world will occasionally become a lucrative option for certain acts.

However, he argues, this will be a statistical rarity – and, to prove the point, he says there are already a handful of artists who have left AWAL to sign with a major who haven't ended up better off.

"There are four artists that come to mind, who were on a trajectory and it flattened out [after they left]," comments Olinick. "The managers of these artists have clout, and they matter in the industry, so these stories are becoming powerful for us.

"Managers are realising that it's not like the other side has a magic button. If AWAL can match the advance cheque, and you can keep your rights, plus we can show successful stories from the past, it becomes a much easier conversation to have."

He adds: "Every major manager's been through the scenario where they do a big money label deal, then the first marketing campaign doesn't work and, all of a sudden, no-one within the label owns the project anymore. It's the step-child of everyone. The possibility of having a viable alternative to that

Bruno Major shows the love to AWAL at the Great Escape in Brighton, May 2018

structure is really powerful."

AWAL's alternative became all-the-more viable in recent weeks with the acquisition of New York-based in2une Music, the independent radio promotions company which has serviced the likes of Diplo, Major Lazer, Marshmello and Lauv.

Industry cynics will, naturally, point to Kobalt's loss-making commercial performance in the recorded music world over the past few years.

In 2012, Kobalt announced Kobalt Label Services – specifically to work with high-profile, so-called heritage acts in a clear challenge to the model relied upon successfully by companies like BMG.

Despite some big successes with the likes of Nick Cave, there were also questionable investments. Some say a hefty cheque was spent on marketing for a 2014 Lenny Kravitz album, Strut, which didn't make the UK Top 20 (although it went to No.2 in France and Germany). Today, KLS is no more, but AWAL still services a handful of established acts globally – Nick Cave, The Wombats and The Kooks amongst them.

The company believes more big acts are on the way as AWAL continues to prove itself in the market.

"I believe that the more artists become educated, the more they will understand the game on the other side," says Ahdritz. "I expect going forward that people are going to stay in our system nine or 10 times out of 10. When you have the full support of AWAL, there is no major that can do anything bigger to break you."

He adds: "We let people judge what the best decision is with the facts on the table. There will always be temptations, especially from those around you, who might think: I can take 15% of this cheque today, and I don't know if I'm going to be here tomorrow. That's why it's so important that an artist has a team which is focused on building their career, and building a great business, in the long-term. It's then when AWAL makes the most sense."

Olinick says: "Obviously every advance we pay is a risk, and when you take risks there's an opportunity to lose money. But we see consistently that the money we invest, based on the streaming trajectory of those artists, means they end up in recouped positions quickly.

"There's a fundamental difference between playing the lottery versus making smart and rational decisions based on what the artist is capable of."

Regardless of whether AWAL holds on to relationships with superstars, Ahdritz is greatly enthused about what the firm's model means for the 'middle class' of artists – especially those who would have never made it in the old world music business.

Earlier this year, Daniel Ek boldly proclaimed that, at the end of 2017, Spotify counted 22,000 artists within what the platform's founder termed the "top tier" of earners on the platform, and that he wanted this figure to rise and rise. Ahdritz, Ek's fellow Swede, shares in this optimism. The Kobalt boss wants to see 100,000 artists earning a good living from their recorded music in the coming years.

He argues: "This is fundamental economics: the more people come to a market, the more money will be spent. It's induced demand: if there's more, you're going to consume more. In my opinion, this matured [recorded] music market will be three or four times bigger in the future, largely because of these dynamics."

The globe's brightest financial minds are on his side. Goldman Sachs forecasts that, by 2030, there will be 847m paying streaming music subscribers around the world, a 381% rise on the 176m the IFPI counted in 2017.

Meanwhile, PricewaterhouseCoopers has just projected that the UK streaming music market will generate £1.4bn by 2022, nearly double what it's likely to be worth this year.

Importantly, this £1.4bn figure will be significantly higher, suggests PWC, than the amount of cash generated by concert ticket sales in the same year.

"In our system, on average, we're already hearing that artists are making two times more money on their recorded royalties than their touring," says Ahdritz. "This fundamentally changes the economics of being an artist.

"We have hundreds of artists already in our system who are earning a living – and you've not heard the names of most of them. For me, that's a huge victory."


VÉRITÉ

AWAL's current marketing campaign 'I Am My Own Label', fronted by the artists releasing through the platform, says it all.

Take, for example, Bruno Major; the British artist, who recently supported Sam Smith at the O2 Arena, thought his career was over when he was dropped by Capitol/Virgin Records (USA) a few years back.

He taught himself production, recorded his own album at home, and – working closely with manager Sam Bailey – started releasing his records via AWAL.

To date, Major's debut album, A Song For Every Moon, has attracted more than 90m streams on Spotify alone.

"[AWAL] is a controlled risk for artists," comments Ahdritz. "But my whole career at Kobalt has been about taking controlled risks; that's how we've grown so rapidly. I would never encourage any artist to hand over the control of their career to someone else, because your vision will simply not happen without you remaining in the driving seat.

"Artists are becoming educated; they are no longer fooling themselves that they have succeeded when they sign a record contract. So much of that thought pattern has been influenced by music industry propaganda.

"Even the idea of talking about 'unsigned' and 'signed' artists is yesterday's language, because it suggests that artists are missing out on something by not signing a traditional record deal.

"It's up to us, and AWAL, to shatter that illusion."

This interview originally appeared on MBW in July 2018.

"WHETHER YOU'RE A SERVICES COMPANY OR A MAJOR LABEL, IF YOU DO A GOOD JOB FOR ARTISTS, THEY TELL THEIR FRIENDS."

Jacqueline Saturn

'Artists are way more savvy about the music business now – they're in control of their destiny.'

There are a pair of items on Jacqueline Saturn's window sill, neatly nestled next to one another, which link directly to what must rank as the two of the worst days in her professional existence.

The first is a signed copy of the latest record from Noel Gallagher's High Flying Birds, Who Built The Moon?

Saturn's relationship with the Oasis man is golden these days, but back in the mid-nineties, things weren't quite so picture perfect: Saturn was a member of the Promotion department at Epic Records in NYC, banking her career on Oasis, when the elder Gallagher quit the band's crucial US live run, mid-tour, in fury at his younger sibling.

The second item easily tops this, however: it's a T-shirt emblazoned with two words, all caps, screaming out across Saturn's Hollywood office: 'FUCK HARVEST'.

This was the slogan Morrissey publicly displayed across his own tee, on stage, following an ugly fall-out with his then-label back in 2014 – Harvest Records.

Saturn had quit Epic's promo squad in 2013 to become GM of Harvest Records, having been poached by her ex-Sony colleague – now Capitol Music Group topper – Steve Barnett.

Within a year, after a promising start, she found herself getting properly Morrissey'd.

"That's the very last one," Saturn says with a smile, pointing at the offending garment. "Do you know how many people still want that T-shirt? I'm like nope – this one belongs to me."

Why keep it around?

"Seriously? Because it reminds me that it's not always going to be good news in this job."

You could forgive Saturn for requiring this negging daily reminder – because, since she took over at Caroline in 2015, and especially since she became sole GM of the company last year, the good news has rarely stopped coming.

According to Nielsen Music data, Caroline's overall US distribution market share nearly doubled in the first half of 2018 compared to the equivalent period of 2017. (It's currently higher than 3.0% – little wonder Saturn's just been promoted to President of the company.)

Major successes working with Caroline in recent times have included the likes of NF, Migos (via Quality Control/Motown), XXXTentacion, Halsey, Judah & The Lion and Trippie Redd.

The latter arrived at Caroline via a particularly valued partner of the company's – LA-based indie label 10K, run by Elliot Grainge (whose last name you might just recognize).

The success of 10K and others has helped give Caroline an unusually strong foothold in a commercially explosive new breed of US hip-hop – a position which is becoming the envy of Saturn's rivals.

Other 10K signings include 6ix9ine, who is currently flying high on US hit rankings with his Nicki Minaj collaboration, FEFE.

Caroline offers these artists – and partner labels such as ATO, Future Classic, Fool's Gold, Arts & Crafts and Fader – services ranging from marketing to commercial/brand partnerships, streaming and radio promotion, film & TV licensing and artist merch.

Earlier this year, the company also inked a deal with Emmanuel De Buretel's Because Music (Christine & The Queens), pinching the legendary French label from Warner's ADA.

MBW recently sat down with Saturn in her office within the Capitol Tower to get the story behind Caroline's recent success – and learn how a receptionist from Nashville climbed through the 'boys' club' of major label promotion, and ended up calling the shots...

You arrived at Harvest, part of Capitol Music Group, in 2013. Why did you quit Epic after nearly 20 years?

Steve [Barnett] called me. I'd been at Epic a long time – L.A. Reid was [President] there – and I was at a point in my life where, to be honest, it stopped feeling good for me.

I am very passionate, and I could feel that dying in me. I remember there was a phase of like, 'I can't even listen to any music. I've lost my way.'

Steve said to me, "I have an opportunity for you and it's going to be awesome."

I remember the first phone call when he said, "I want you to run Harvest Records." I literally replied, "What does that even mean, Steve?"

He had a huge amount of belief in me, which came at just the right time.

Then when Pierre [Giramonti, Saturn's then co-MD at Harvest] and I came to the Tower, it was an intense time of rebuilding. Some of that got pretty dark, when you're literally building a new label, with no fans.

There were two artist stories that worked in those early days: Glass Animals and Banks. And in both of those cases, we really believed, we really dug in, and we really made a difference.

One of the things I learned in that time at Harvest was seeing how deals and the market were changing. We had been signing artists that had seen some success before, but in subsequent deal negotiations where the price was going up beyond the comfort zone, and I was thinking, "Oh man. This isn't how the new world works."

When you got your hands on Caroline in 2015, what needed fixing?

With the changes that were happening in the market at that time, it was very clear that there was a big opportunity to find partners that shared the same vibe as us. There were things here that made you wonder why [previous deals] were done, why anyone ever thought they would be successful, so you have to comb through all that, maybe end some deals, and that's not always fun.

But, equally, we had this goal to work with the best partners,

The Capitol team, 2018

and the most disruptive artists. To be honest, we looked at both the artists and the staff and asked: is this modern enough? What are we missing?

That was a process that had to happen to help get us where we are today.

I'd worked in a commercial [label] world for years where people used to be down on distribution, like: 'They're not the A players. They're the B players.'

And, looking around at the changing market, I started thinking, 'Why can't we be A players? Why?'

You're having a lot of success as a services company, within a major label group. How do you stop the more traditional labels in the capitol tower from getting annoyed that you're eating into their market share?
Simple: they recognize that they have to do a good job for their artists, and that we can be an incredible help to them. Whether you're a services company or a major label, if you do a good job for [artists], they tell their friends.

It's the same with partner labels. Most of our most recent big deals have come to us that way. Plus, we're really aggressive; we're always out there, looking for the right opportunities.

> "IN THE BEGINNING, WE WERE CALLING THESE GUYS, ASKING FOR MEETINGS. NOW THEY'RE CALLING US – WE'RE REALLY GRATEFUL THAT'S TURNED AROUND."

Artists and labels know that we don't have to go to a board meeting to get them an answer here. We can make a difference and we can make it fast.

You seem to have particularly doubled down on hip-hop, before it became de rigueur – Empire aside – for large-scale US services companies to be doing that.
We did, and we worked really hard for it. It wasn't difficult to make that decision – [hip-hop] was permeating the walls everywhere you went!

And then, as I say, you do a good job for one artist, they tell their friends, they tell their manager.

In the beginning of Caroline, it was like we were calling all of these guys, asking for a meeting and explaining ourselves. Now they're calling us – and we're really grateful that's turned around. It's also something we never take for granted.

I want to talk about your career, and why you've made some of the decisions you have. You joined Epic in 1993 in promotion – was that the intimidating lion's den one would have expected it to be?
When I started, it wasn't like that at Epic. Harvey Leeds was my boss, and later, of course, I worked for Steve Barnett – these were, and are, really good music people.

It wasn't until time went on, especially when I started understanding the [wider] Sony label structure that I began to have more "oh" moments.

A lot of the guys would hang out together. So although it was exciting being part of it all, you started noticing: hang on, there's a complete divide of guys and girls happening here.

You have to remember, at this time [mid-to-late-nineties] there really were not a lot of women in the business. There was Michele Anthony, way at the top and crushing it, but that's not the most relatable thing when you're answering the phones.

What was the reason for that? Why was that allowed to happen without question?
Originally, promotion was a man's world. I'm not judging that, especially because – as we know – when [radio plays] weren't monitored, there were a lot of different deals going down in a closed network, and girls weren't really welcomed into that club.

How did you gain acceptance?
I delivered results. We were dealing with really tough artists to get airplay for – Rage Against the Machine, Oasis, Korn – the sort of bands who might 'forget' to show up to major opportunities unless you gained their trust and they listened to you.

It's the same today in this business: look out for those people who are close to the artists – they're the ones who get things done.

You said you lost your way at Epic. What was that all about? To be frank, Did you not get promoted when you should have been?
There are two things on that. At that time, to be blunt, the music at Epic wasn't good. How can you be passionate about shit music? You have to feel it in this business, otherwise, what's the point?

And, yeah, you combine that with the feeling of, 'Why have I been doing the same job for so long?'

When I left Epic to join Steve I was still an SVP. Yet every guy who did my job in that building had an EVP job title. And then, after I left, the person that took my place was given an EVP title.

I actually think about that a lot, even today, because it's a shitty feeling and I still want to learn from it. That's part of the reason we've made some of the changes we have, here. [Interestingly, over 50% of Caroline's executives in the US today are female, and the same with its parent, CMG.]

I want everyone on this team to feel two-way loyalty, that I have their back and will help them grow and fulfill their ambition. It sucks when you're loyal to people and you don't see that loyalty ever come back to you.

I'm going to ask you one of my favorite questions: What sort of teenager were you?
I was always a pretty outgoing person. I grew up in the south, in Nashville, but my dad was born in New York and my mom was from Michigan.

I wasn't a regular [teenager], at all. I actually switched schools as a sophomore – my own decision.

Why?
[Sighs, grins] I was a bit of a wild one, and I recognized it. I knew I had to reel it in a bit.

The first school, I'd been there since first grade, and I had this creeping feeling of, 'I'm not going to live up to my potential.'

I switched to an all-girls school and met a whole group of people who are my best friends now.

My parents weren't crazy about that, but they supported me. It was one of the best decisions I ever made – sometimes that girl energy is the one thing you need to change course.

With Elliot Grainge and Capitol Music Group boss Steve Barnett

It was important for the future, because going into the music business as a female at the time that I did was, well, it was not easy. It was a boys' club for real.

What did your parents think when you said, 'the music industry's the one for me!'?
They knew. God, they knew from when I was, maybe, five. I was always so into music – I was just obsessed; growing up in Nashville, writing out lyrics, listening to the radio all the time, the Sunday rock shows.

[My parents] were originally saying, "Do you wanna start in [the music industry in] Nashville?" I didn't. I wanted to go to New York.

They were supportive, but they were also saying, "Okay. But you have to get a real job."

I moved to New York, and I really had to pound the pavement for my break. I was working as a paralegal 'cause I was still flirting with the idea of going to law school. And this woman, a songwriter who used to come to Nashville, reached out and was like: 'Hey, there's a record label starting. They want to interview for receptionists.'

It was literally like a scene in a movie. I was at this paralegal job and I was like, "Ow, my tooth! Oh my God, I have to get a root canal."

And I left the office, and ran to the interview. They were interviewing all these people and I'm imploring them [breathless], "You have to hire me today. You have to."

Who hired you?
Savage Records, a small independent label. One of the partners had enormous profile in the business, and that was Frank DiLeo [an artist manager who counted Michael Jackson as a client during his career. The owner of the label was a very successful businessman, David Mimran.

Being a receptionist taught me a lot. You have to have a happy personality, no matter how you're feeling, you have to remember people, you have to learn who's really important and make relationships over the phone.

> "STEVE [BARNETT] IS DEFINITELY A TOUGH TASKMASTER. BUT I KNOW, COMPLETELY, THAT HE'S ROOTING FOR US TO SUCCEED, AND HE'S PROUD WHEN WE DO."

I loved that job. It helped that Frank was a really good listener and a really good storyteller. He was a true mentor of mine.

Frank had done Goodfellas [DiLeo played gangster Tuddy Cicero in the movie] and I'd literally been the receptionist taking calls from Joe Pesci and Ray Liotta and Bobby [DeNiro].

From that, I got my job as an assistant at Epic, and when I arrived in 1993, the world was going crazy for Pearl Jam.

And, you know, I think people at Epic liked that I hadn't skipped a step – people in the music business appreciate the fact you've worked really hard to find your way in. And I don't think that changes at any level.

10K is a label on the up and up. What's driving the success for that company and Elliot Grainge?
10k's one of the most exciting labels in the world right now. And it's special for us, because I feel like we've been building as a company as they've been building as a company.

They started with one person, now they have a dedicated, young fiery team. They have unbelievable relationships with their artists and they also have an unbelievable relationship with Caroline.

It's a lot of work because they're so smart – that means there are a lot of things we have to do as partners, and we have to keep up.

What's especially cool about that label, and is becoming more common with other labels, is that they'll meet an artist, and then we'll go and meet that artist the next day. Sometimes, we meet them together.

You get in a rhythm with each other; when you have that, and you really like each other, then you can close anything.

That's interesting. The idea of a services company actually helping a label close the signing of a hot act.
It happens all the time. It's a good example of how we've evolved way beyond just being the 'distributor'. I'm not even sure we can use that word to describe ourselves any more.

The world is very different now, especially with social media. Artists are way more savvy about the music business, as are young people starting [labels] – they can be in control of their own destiny.

There are definitely artists out there that have started building a brand on their own, or seeing the excitement when they put their music on SoundCloud, who think: 'No. I'm my own boss, and that's how I want it to stay.'

But I don't buy that 'artists don't need major labels' [mentality] – so we've structured Caroline to have them draw on the enormous clout we have to offer, while they're still able to stay independent. The fact is, there's a huge range of choice in the market at all levels and that's a great thing.

It's a very cool thing when you can be a true partner with those people to take things to the next level.

How would you characterize the support Steve Barnett and Capitol Music Group COO Michelle Jubelirer have given you since you started?
I've worked for Steve Barnett for a long time. I moved across the country for him [from Epic in NY to CMG/Harvest in LA].

What I can say about Steve, and obviously Michelle together, is that their success is rooted in being able to understand the market at every stage.

We are 100% supported from the top down here [at CMG]. We wouldn't be able to do what we do without them.

Let me be clear: Steve's a tough taskmaster. It's not always super-easy having him as a boss, and it shouldn't be.

He has taught me that you always have to be ambitious in your goals. And I know, completely, that he's rooting for us to succeed and that he's so proud when we do. I'm really lucky to have him in my corner.


With Caroline client Noel Gallagher

You work direct with a lot of artists who have been independently successfu. How much of that success depends on the manager – and what makes a good manager?
I love this question because, often, you have to make tough decisions [about working with artists] 'cause life's pretty fucking short. There has to be a good manager there, otherwise this [services model] doesn't work. It literally changes whether we're going to do a deal or not for me.

By the way, being a good manager doesn't mean you have to be in the business for a million years. Half of the people I deal with are 25 and under – and they're incredible managers!

The biggest thing for us is something as seemingly simple as having their ability to get the information to their artist, and present it correctly so they understand it. I'll give you an example of an incredible manager: we work with [Christian rapper] NF. His manager is Chris Woltman, who is just incredible and is a friend of mine.

NF is an unbelievably talented artist who makes decisions that matter to him. That doesn't mean they're always going to be the easiest decisions for us to handle – but Chris is very honest and very collaborative. We all want to succeed together, and we all trust that about each other.

When you have that relationship, you can still keep pushing boulders up the mountain every day. Because even when a line is drawn [by the artist/manager] and you're told 'no', it's not the end of the conversation – it means you can figure out what else you can do instead.

If you could go back to your first day at Epic now and whisper something in your ear, what would it be?

My first day at Epic. God, I remember that day. Here's a good one for you: at that time, my job was to make other people look good. That's the services model – it's not about us, it's about you!

What would I say to myself? "Speak up." That it's okay to use your voice. We all know guys are better at asking for more money, the office with the window, all of that stuff. Use your voice; even if it means saying, "I didn't like what you just said to me."

People in [corporations], especially women, are scared to do that because they think it's going to result in a strike against their record.

Well, all I can say is, when I look back, I wish I did it more – especially on those rare occasions that people behaved like assholes.

What ambitions, as of now, do you have left in this business?
We're just getting started. The Caroline we wanted to create, with this amazing team in place, exists now – and it's just getting comfortable in its own skin.

This interview originally appeared on MBW in September 2018.

Linda Perry: ‘Scared artists are making dumb albums, singing stupid songs.’

Linda Perry believes that if you ask the universe for something, it will deliver. If she’s right, and she gets what she’s currently asking for, a significant proportion of you should probably watch out.

Because what she wants, what she believes is essential (with something approaching righteous fury) is nothing sort of a revolution – creative and commercial.

She says: “We need people to step up and start being fucking punk rock. We need to show the way, because right now we need our Carole Kings, we need our Patti Smiths, we need our Velvet Undergrounds.

“We need our revolution right the fuck now. It’s time to wake up and stop following the game plan based around what you’re hearing on the radio and seeing on YouTube, or wherever you’re getting your shit from, and start asking for more. Start being your true self. Until then, we don’t stand a fucking chance.”

Perry gives two examples of having previously asked and received from the universe: first, to become a rock star… and then to become a different kind of rock star.

You can argue she has some evidence for her cosmic claim – i.e. the results. You can also argue it’s more about talent, tenacity and Perry herself than some sort of ethereal Amazon. Either way, they both happened.

First time round, the ‘becoming a rock star bit’, after an unconventional adolescence informed by punk rock and acid, Perry was the lead singer and main writer for 4 Non Blondes. The group burned bright and briefly in the early ‘90s with their only album, Bigger, Better, Faster, More (worldwide sales of over six million) – and most memorably with the global hit single, What’s Up. (1993)

Then, having quit the band (“I knew very early on I needed to jump off that path “), she became a spotlight-swerving songwriter and producer behind career defining songs and albums for artists including P!nk and Christina Aguilera, who recorded one of the great pop ballads of the last two decades, Beautiful [2002]. (Perry has also written for/with artists including Adele, Alicia Keys, John Legend and Courtney Love.) More recently, whilst still writing and producing, Perry has become more involved with the business side of music, creating publisher/label/management company, We Are Hear, and recently announced a global publishing deal with peermusic.

This is all part of a process which Perry sees more as assembling the troops than forging alliances. Because battle is about to commence.

“Listen, there’s a fucking train coming and it’s gonna have Linda Perry written all the fuck over it,” she says. “I’m going to show up in 2019 in many, many forms. You’re going to have to read the credits because you’re going to see me all over the place; me and my partner [Kerry Brown], we’re going to fucking shake some shit up in this business, because it’s due; it’s time for a wake up call.”

This high speed and fully armed locomotive on a collision course with 2019 (and, quite possibly, with you), started slowly, though, way back in the ‘70s, with a young Perry charmed by Disney and Julie Andrews…

What music do you first remember hearing and loving?

I really loved musicals: The Sound of Music, Funny Girl, all those Disney films, Jungle Book, things like that.

My sister was into Elvis Presley and The Beach Boys, my brothers loved The Beatles and The Turtles, and I listened to that growing up. But if I was going to choose anything myself at that time, I would always gravitate towards musicals.

> “LISTEN, THERE’S A FUCKING TRAIN COMING AND IT’S GOING TO HAVE LINDA PERRY WRITTEN ALL THE FUCK OVER IT.”

When did your rebellious period kick in?

When I was maybe 14/15 I started discovering… life. I’m a very ‘street’ person. I didn’t make it through High School. I grew up pretty rough and was heavily into the whole punk rock scene. But, at the same time as I had a safety pin in my face, I listened to The Carpenters. So my friends would make fun of me a little bit.

I loved a lot of [punk] music, but, emotionally and lyrically, it was one-dimensional. When

you're slam-dancing in the mosh-pit, there's only one emotion going through your mind: you're angry, you're full of adrenalin.

I come from San Diego and we had a very heavy-duty punk scene down there.

We took over an area of a park, we would sleep down there, there were all the drugs we wanted. I dropped so much acid.

What was going on in your life at that point, and did it involve music?
As much as I loved music, I didn't think it would be what I would do, because it was like brushing my teeth, or getting dressed, it was something that was part of daily life. I didn't think a musician was something you grew up to become, it was just something you were.

We were on welfare. I'd left home when I was 15, I'd go back, I'd leave again. I didn't like relying on my mom. I was very independent.

I lived in the park, I hung out with my punk friends, we squatted, I slept in cars. I really lived life. And I had fun!

At 18, I fell off this building when I was on acid. It was pretty bad. I broke my collarbone, my bottom lip was practically detached from my face. And, right then and there, I changed everything.

I stopped doing drugs, I cut my mohawk off, it was a whole life change. I said, Okay, I'm going to become a responsible person now.

But it wasn't until I moved to San Francisco, when I was 21, that I realized – Oh, I'm gonna be a rock star.

I had been in punk bands when I was a teenager, but no-one thought I could sing, they thought my voice was too weird, so I kept getting kicked out of bands.

But at 21, in San Francisco, it just hit me: Oh yeah, right, I'm gonna be a rock star. And at 25, I became a rock star.

> "I BELIEVE WHAT WE ASK FOR, THE UNIVERSE WILL GIVE US. SO I MADE A CONSCIOUS DECISION TO ASK TO BE A ROCK STAR, AND THE UNIVERSE GAVE IT TO ME."

What was it, at 21, in San Francisco that made you think that way?
I wrote this song called Down On Your Face – and one day I should re-visit it, because it's such a powerful song. I wrote it for a brother who I didn't really know, who was abusive to me.

He kind of showed up later, he was from Brazil, we didn't really know him, but he was my mom's son from Brazil – and he wasn't a nice brother at all. So I wrote a song that basically said, Fuck you, you screwed me up.

Also, my voice was almost like French pop, very whispery, very Charlotte Gainsbourg, but when I moved to San Francisco and wrote this song, all of a sudden my big voice showed up.

That was the pivotal point: writing that song and finding my voice. It was like, Holy shit, where the fuck did this come from?! And then the stories and the songs started showing up.

So, you've decided you're going to be a rock star; how did you set about making that happen?
It was 1987 when I moved to San Francisco, then in 1991 we got signed and 1992 I had a hit on the radio. So it was pretty fast.

Listen man, I believe in the universe, I believe in the energy that's rightfully ours, I believe what we ask for, the universe will give us. So I made a conscious decision to ask to be a rock star and the universe gave it to me.

When you say 'we', you mean 4 Non Blondes, of course. Can you explain how that came together?
Yeah, so I started writing a bunch of songs, showing up at clubs and asking if I could play between sets. People just laughed at me. But, finally, I'd left my number at this club called The Night Break in Upper Haight Street, and this guy called me and said he had a situation: a band had canceled and he needed someone up on stage in the next 45 minutes. I'm there! I'm your girl!

I got there, I got up on stage and I blew everybody away, they loved me. So he started calling me regularly and started passing my name around. So I'm playing more and more clubs – but with just an acoustic, I was everybody's dream. I started getting kind of a big name in the city.

Then this band came to me and said, We love the way you sing, will you come and check us out and join our band? I said, Well, I'm doing pretty good on my own, y'know. But I checked them out, and I thought it was fun, so I said, I tell you what, I'll sing with you guys for fun, but I'm not bringing in any of my material, that's for my solo career. So that's kind of what I did, I sang their songs. And they were okay, like country punk, it was kind of interesting. I got drunk and had fun.

Then one day I decided to merge the two halves, I brought my songs in, including What's Up, we had rehearsals, we started playing shows and pretty quickly we got signed [by Interscope] in 1991, and in 1992 we blew up.

Was there any tension when you brought your songs into the mix and it became clear that these were the songs that were going to be on that first record?
I think the guitar player [Shaunna Hall] was kind of bummed out, because she had been writing all the songs, but the bass player and the drummer [Christa Hillhouse and Wanda Day] didn't really care.

We lost Wanda, because she was a total heroin addict, and replaced her with Dawn Richardson. And then the guitarist started pulling shit in the studio and we got rid of her, because she was being very difficult.

We were just trying to make a record and she wasn't going along with it. So we finished the record [Bigger, Better, Faster, More!] without her and brought a session guitarist, Roger Rocha, who played some of the lead stuff that I couldn't do, and that was the band that ended up touring that record.

With We Are Hear business partner, Kerry Brown

Was that an enjoyable time?
Shit happens, man. I'll tell you something, 4 Non Blondes was great, it was a wonderful experience to have, but I was on a different journey and I feel like I should never have joined, because I was going to make it with or without 4 Non Blondes. I was already destined; I was already starting to blow up.

I don't live in regret, I never have, but I knew very early on that I needed to jump off that path. I'm a girl who finds solutions to problems. I don't stay in problems.

I didn't like the way the band treated me, because I was talented and writing songs, but they were making me feel bad about that.

They wanted credit on songs that I was writing. I said, Hey guys, listen, I'm gonna give you guys some money from the royalties, but there is no fucking way are you getting credits for songs that I'm writing. That's not going to happen, get that out of your thoughts, because when all this fails, when all this goes down the shithole, these songs are going to be my legacy, and there's no fucking way I'm sharing that shit with you.

They weren't happy with that, and they came at me again when we were making the second record, and so then I left. I also didn't want to take the safe route, and write another album that was going to ride the coattails of our first album.

Interscope kept me, and that was a bummer, because I thought if I left [the group] they'd let me go – but that didn't happen. So I got stuck with this label that wanted me to write What's Up parts 2, 3 and 4.

I said, Fuck you, I'm not going to do that and I'm never going to do that. Let's be clear, you're never

Photo: Luke Gilford

Perry has written with/for the likes of Christina Aguilera, plus (right) P!nk and Alicia Keys

going to get a song like that from me ever again. And then they dropped me. And I was like, Fuck yeah! And honestly, I'm still that way, I still piss people off, I still hold true to my beliefs.

When I was free [of a label], I decided I didn't want to be that type of rock star, I wanted to be behind the scenes, where I can do what the fuck I want. If I want to write a country song, I'll write a country song. If I want to write a disco song, a soul song, a polka song, whatever fucking song I wanna write, I'll write it and I'll find an outlet. And what that meant was becoming a producer and a songwriter.

Was there any part of you that found it hard to let go of being the person out front, in the spotlight?
Never. I'll be honest with you, I don't like it.

You know what I like? I like respect. I like you talking to me about how awesome I am. I like when I'm going to be 72-74, somewhere around there, I'm going to get a lifetime achievement award and I'm gonna have a lot of fucking respect. And I'm going to have respect because I did what I said I was going to do and I kept my integrity. That is what I want.

I want a group of people to sit in a room and applaud me for staying true to my beliefs.

> "HONESTLY, I'M STILL THAT WAY. I STILL PISS PEOPLE OFF. I STILL HOLD TRUE TO MY BELIEFS."

You talk about doing what you say you're going to do, which you did when you said you were going to be a rock star. So how did you go about doing it again when you said you were going to be a different kind of rock star?
Well, again, I put it out there in the universe and it came to me. I started listening to the radio – and I never listen to the radio – listening to what was going on, and we're talking about 2000 now. I asked a friend of mine, what's the sound at the moment, and he starts talking about MPC drum machines, Trident keyboards, blah blah blah. So, having previously always been analogue, I go out and buy all this digital equipment and I start having fun with it, exploring what it can do. I'm creating beats, I'm writing bass lines, I'm putting some real guitar in there, some fake horns in there.

And then I sit there and say, Okay, I'm going to think of every cliché out there and I'm going to sing it. And Get The Party Started is what I wrote.

It just came out of nowhere. I call up my manager, I play it to her and she says, What's that? I say, well I just wrote a fucking dance hit, and now we need to go and find someone who can sing it, because it sure fucking ain't gonna be me.

Two weeks later I get this crazy phone call from some girl named P!nk. In fact she left a voicemail: Linda Perry, I'm looking for you, I'm gonna come find you, I want you to write a song with me.

I look her up, I see this girl with pink hair singing R&B music so I call her back and say, I think you got the wrong Linda Perry.

Anyway, we meet and she and I instantly click. She reminded me of me. I sent her Get The Party Started, she loved it and we started writing together. We wrote like 15 songs in eight days and that became the bulk of her album [M!ssundaztood, 2001, 13m+ sales to date].

After that success with P!nk, was the phone ringing pretty much constantly?
Well, before the record was even out, I met Christina Aguilera. I'd actually met her a couple of times, but then I was out one night, at a club – which I never do – and she was sitting there all by herself.

So I walked up to her, past the bodyguard, and she had just heard the stuff I'd been doing with P!nk, because Dallas Austin [co-producer of M!ssundaztood and co-writer of four tracks] had been playing her the record and showing off. But his big mistake was, he played her my stuff too. And she says, Wow, who's that? He's like, Oh, Linda Perry did that. Who did that one? Linda Perry. That one? Linda Perry. All the songs she liked were the ones I did.

When I ran into her, she said she'd heard some of the P!nk stuff and she really loved it. I said, Cool, thanks, and I asked her if she was making a record. She said she was, and then all I said to her before I walked off was, If I were you, I would use that darkness that you have, that depression. Because, listen, the world knows that Christina Aguilera can sing; the problem is, no-one believes what you're singing. Have a great night.

When I got back, my friend asked me, What did you say to Christina? I said, Nothing much, why? He said, Because she's still watching you and her mouth has dropped on the floor.

A week later, I got a phone call from her people and she wanted to meet with me.

Had you already written Beautiful by then?
I had just written it. And what happened was, she came to my house and she wanted me to break the ice by singing something, so I played her Beautiful. And she instantly asked me to demo it and write out the lyrics.

I was shocked and thrown off, because I didn't think someone like her could sing that song. I

believed that song because that's how I truly felt, like an ugly person trying to find my beauty. But she is a beautiful person, and then it made sense to me: she doesn't feel beautiful inside.

It's interesting, my biggest successes were songs that I wrote [alone] without the artist. There were many years when I didn't write many big songs, because I was writing with people, and I found that really hard.

I had a long dry spell of not having hits, because I was trying to explore what it was to write a song with people and still keep the emotion. Because my emotions are true, but most people's are not. They're trying to write songs to be emotional; I write songs because I am emotional.

How do you feel now about the pros and cons of writing alone vs collaboration – and about that 'dry spell'?

I have a whole slew of fucking hits, it's just the artist and the label didn't think so.

I actually one day want to release all these songs, because they are hits, and I knew they were hits, they were just risky hits, not the obvious ones. And one day I'll get permission from everyone, I'll release them and I'll call them the Shoulda Beens.

The music business is fucking scared, it runs on fear, and you can't run anything on fear, that's why we are where we are right now: you've got a bunch of scared artists who are making dumb albums and singing stupid songs. Are they getting streams? Sure, but that doesn't mean jack shit. I don't give a fuck about your goddam stupid numbers, because that is fake news. That is not real, but for some reason labels run around thinking it is.

Labels are like a bunch of Trumps, sitting on their made-up bullshit, thinking this is the way it is because they say so. But it's not.

John Legend

And one day the artists are going to wake up and realize they got Trumped. They didn't do what the label told them to do, so the label takes it out on them, and holds them in captivity until they do what they tell them to do.

Listen, there's a fucking train coming and it's gonna have Linda Perry written all the fuck over it. And it's going to come in many forms. I'm going to show up in 2019 in many, many forms.

You're going to have to read the credits because you're going to see me all over the place; me and my partner [Kerry Brown], we're going to fucking shake some shit up in this business, because it's due, it's time for a wake up call.

It's about songwriters stepping up and raising the goddam bar; it's about artists taking the power and saying, Fuck you to the fucking labels. It's about all of us joining together and putting this business back to where it's supposed to be, because it's about songwriting, it's about empowering and it's about listening to everybody.

Is the main vehicle for that your company, We Are Hear?

Yes, we've been together for two years now, working on some really great stuff, and by 2019 everybody will know about it. We've been planting the seeds, getting everything ready, but by next year it will be really clear what we're doing.

We Are Hear is a publisher, a record label and a management company – and a bunch of other things. We've just done a JV with peermusic, and we love peer because peer is all about the songs, all about the songwriters, all about family and all about putting out good quality.

They're a big independent and we feel that with them we can start a rumble.

I've said to them, If you have songwriters that you believe in, but they're not quite getting there, call me. I'll go in, I'll sit with them and I'll help get them there. Because sometimes it's hard, it's hard to understand what you're supposed to do.

The airwaves are crowded with crap, the digital space is full of shit as well. It's hard when you have people saying, This is what you should be doing, because this is what's popular on the radio and this is what's getting big streaming numbers. You get confused.

And when something is hard for you, it's because you're not doing the right thing, you're not doing what you're truly meant to do. You've got a bunch of kids who really want to be writing like Carole King, but instead they're writing like Ariana Grande.

So what's the answer?

The job right now is to get everybody on the same team. We've got to get the publishing companies on the same team, we've got to get the industry on the same team, and the artists on the same team. We've got to create an environment that allows these kids to grow up as their true selves.

It's gonna be hostile takeover. Remember when Warrant and Poison and Ratt were like No.1, all over the place, taking over MTV with their really bad, cheesy music?

What happened was that Billboard stopped letting record companies buy their acts into the charts – they were paying $100k to put Warrant at number one. And then everyone said, No more, you can't buy SoundScan anymore.

And who showed up at No.1? Garth Brooks. And everyone was going, Who the fuck is Garth Brooks? This country artist who was selling millions of records and had millions of fans, and he was No.1 because he was really selling records. And then Nirvana showed up and blew everything out of the water, and it became all about indie labels and anti-establishment.

"ALL THOSE FAMOUS GIRLS ARE BUYING THEIR 20 OR 30 MILLION FOLLOWERS [ON SOCIAL MEDIA]. THAT'S STUFF'S ALL BOUGHT – IT'S NOT EVEN TRUE!"

This is what's about to happen. Because all those [famous] girls are buying their 20 or 30 million fucking followers [on social media], that stuff's all bought, it's not even true! And the Spotify streams, that is not true; that is people putting campaigns together and buying their way onto those playlists.

There are great things that Spotify are doing and there are great things that Apple Music are doing, and there are real numbers are out there to get, but they're not the ones that people are exploiting.

Where do the major labels fit into this post-revolution landscape?

Well, as always, what will probably happen is that there will be a slew of my type of companies coming out, doing it all, and some will stay true to themselves, and then you'll get the handful that can't stay true to themselves. And the labels, after scratching their balls, trying to figure out what they can do – which is what they're doing right now – they'll go and buy up those 'cool indies' who want to sell out, and the whole cycle starts again.

Now, I can tell you now, hands down, that will never happen on my watch.

Our label will always stay true. I feel confident to say this and that it will never come back to bite me in the ass, because I know who I am and I know who my partner is. That will never happen. We're going to be fine. We're not gonna need anyone else's money to carry on.

All the stuff I'm talking about, all the bullshit that's saying nothing, it's happening in a time when we need people to step up and start being fucking punk rock.

We need to show the way, because right now we need our Carole Kings, we need our Patti Smiths, we need our Velvet Undergrounds. We need our revolution right the fuck now.

It's time to wake up and stop following the game plan based around what you're hearing on the radio and seeing on YouTube, or wherever you're getting your shit from, and start doing more and asking for more. Start being your true self. Until then, we don't stand a fucking chance.

Be confident, step into your power; that's all I've got to say.

This interview originally appeared on MBW in September 2018.

Dina LaPolt: ‘Put a woman in charge of anything… sh*t gets done.’

Dina LaPolt has spent the last 20 years fighting for the rights of songwriters and musicians. And she’s had to fight hard.

She’s tussled with the notoriously brutal Suge Knight of Death Row Records, and even sued the behemoth that is the United States Department of Justice.

Yet perhaps the biggest battles in her life have been personal ones: she’s overcome a drug and alcohol addiction, and recently survived a near-death experience after contracting an infection in her spine that led to septic shock.

LaPolt started out as a singer and guitarist in multiple rock bands in the ‘80s and ‘90s. As such, she spent the best part of her twenties on the road, with evening meals often consisting of macaroni cheese warmed by a cigarette lighter under a hot plate. After realizing she had little chance of making it big on the stage, an alternative calling beckoned.

Aged 27, LaPolt — who had always considered herself the ‘business person’ in the band – went to law school, at John F Kennedy University in California.

“I grew up feeling like I was never good enough. I was overweight and gay and gay was not good in the ‘70s,” revealed LaPolt in a recent Ted Talk.

“Music was there for me and drugs and alcohol became a diversion. [Using and drinking] made me feel better about myself, I could fit in. But then when I got clean and sober I had to fight to feel all right about myself… I became a music lawyer so I could help music creators, because when I help them, it helps me more.”

When LaPolt graduated, not yet sober, she initially struggled to find a job in LA’s corporate law firms. She took a gig as an unpaid intern for a music lawyer, “buying lunch and blowing up his kid’s basketball”, until she met an unsatisfied client who needed help: Tupac’s mother, Afeni Shakur.

“When I met Afeni she was upset because Death Row Records were claiming they owned all the unreleased recordings of Tupac when he died,” LaPolt tells MBW. “His estate was overweighted by lots of lawsuits because he died without a will and a lot of his music agreements were not in writing.

“I told my boss and he said, ‘Let it go, we’ll do a good deal for her and she’ll get paid.’ But it’s never about the money – it’s about the truth and it’s about the justice.”

LaPolt studied the contract between Tupac and Death Row, which was handwritten and missing many integral points, before burying herself in the details of the US Copyright Act for five years.

The upshot: LaPolt helped Afeni Shakur settle the suits, wrestle back the recordings from Death Row, and tidy up the estate.

It was with encouragement from Afeni – who LaPolt describes as her biggest influence besides her own mother – that in October 2001, Los Angeles-based LaPolt Law was born.

The firm was founded on three guiding principles: always get the contract signed, be available 24/7 and have no conflicts of interest.

Afeni was LaPolt’s first client alongside a few Playboy playmates.

Other early sign-ups included all-female group Wild Orchid (which included Fergie at the time), plus Ed McMahon – who was hosting the early iteration of American Idol – and Santana singer Andy Vargas.

Today, 17 years on, LaPolt is one of the most respected music lawyers on the planet, with clients including Steven Tyler, Deadmau5, Britney Spears, Fifth Harmony, Galantis, Tinashe and Eddie Money, amongst many more.

In 2015, she co-founded Songwriters of North America (SONA) alongside Kay Hanley and Michelle Lewis, which has since grown to become the second largest songwriter advocacy group in North America with 540 members.

Little under three years ago, led by LaPolt, the group sued the US Department of Justice, challenging a ruling that prescribed ‘100% licensing’ at BMI and ASCAP in the United States.

Here, we chat to LaPolt to get her straight-talking views on the biggest subjects facing today’s music business…

What in your view are the biggest challenges facing songwriters and musicians today?

Equal treatment under the law, namely for songwriters. If you have $10 that comes in, right off the bat $3.05 goes to the service providers, 30%, then $1.20 goes out the door for the PROs, the publishers and songwriters.

That leaves $5.75 for the record companies – and that is because they can negotiate in a free market.

For the first time since Napster ate our lunch, record companies are now in a position where they are earning income, and they are doing very well, which is great because they can invest more in developing artists, marketing and promotion — those are good things.

But the business does have to be fixed to where music creators are compensated adequately for their contributions.

“FOR THE FIRST TIME SINCE NAPSTER, LABELS ARE DOING VERY WELL… BUT CREATORS MUST BE COMPENSATED ADEQUATELY.”

How high do you think the songwriter share of the streaming pie should rise?

A lot of people are advocating for 50% but I think that’s lofty.

In defense of record companies, they do put up a lot of risk money. They are the only companies that really invest in marketing and promotion and that money is a complete loss if the artist is not successful.

Right now [the difference between recorded music and songs/publishing] is almost 13/1, so if songwriters and publishers made at least a third of what record companies are making, that would increase the equality exponentially. It’s not even near that right now.

The Music Modernization Act does a lot to modify the Copyright Act in a way that allows the songwriter to flourish in a better market.

Why are you backing the Music Modernization Act in the US?

There were a lot of loopholes in the Copyright Act in America and one of them allows services like Spotify to stream music without a compulsory license for songwriters’ mechanical rights.

That means there’s $1.6bn in unmatched mechanical income that is being held from interactive streaming. The MMA creates a collective that is being paid for by all the DSPs and governed by songwriters and publishers. All the unmatched mechanical income moves to the collective where they will be able to match that money to the songwriters.

So it moves the money from the DSPs to our own community. The other thing it does is creates an audit right so music publishers can audit the DSPs for any missing income.

I’ve heard a few managers talking about how heavily involved they are in the A&R process recently, and how their deals should reflect

that to compensate the early investment. Do you agree?
I'm not at all an advocate of managers signing up clients where they own and control their IP. If a manager wants to help develop a client on a traditional management/artist relationship, which is 10-15% of gross income, for a specific period of time with an adequate continuing compensation clause, I'm all for that. But when managers want to go ahead and be in business with their artist where the artist is giving them exclusive rights to master recordings and musical compositions, and the manager puts up their own money to do that, that's not a manager/artist relationship, that's a record company/artist relationship.

I'm not so sure that is good for the artist.

Why?
When an artist is being asked to sign [their] IP to an entity, that entity has to be fiscal enough to move the needle. Management companies traditionally don't have sizable radio promotion and marketing departments.

A manager that wants to control and own an artists' IP precludes the artist from signing directly to third parties. The artist team wants to make sure our clients can sign directly to management, merchandise and publishing companies because that way the artist has privity of contracts with those parties and can sue if something goes awry.

A manager who is furnishing the artist's services to record, publishing and merchandise companies may be a short term fix for a developing artist who may not have a lot going on, but for a long term situation, it's not good for their career.

I'm generally opposed to '360' deals because you develop your expertise in the music industry – record companies are good at marketing and promoting

> "I'M NOT A FAN OF MANAGERS SIGNING UP CLIENTS WHERE THEY OWN AND CONTROL THEIR IP. THAT TO ME IS A LABEL/ARTIST RELATIONSHIP."

records, publishing companies are good at publishing songs, managers are good at overseeing the artist career and making sure the record companies and publishers are doing what their contract says they are going to do.

Who is in the driving seat of today's music business?
The creators, certainly with how streaming has taken off. Here in the US, streaming constitutes 62% of the recorded music business. That is huge and it's a formidable market trigger.

Terrestrial radio still has the biggest marketshare with 271 million people listening every day, but it doesn't pay everybody. We are the only civilized country in the world that doesn't recognize performance income for sound recordings. North Korea, Rwanda and Iran are the other countries that don't. But interactive digital streaming pays great, especially when there is no free tier like Apple Music and Tidal.

Terrestrial radio is going to run its course, especially when interactive digital streaming is available in cars. It's available now through the bluetooth function on our smartphone but it's not actually in the dashboard, once it gets in there, it's going to be all over [for radio] and that will level the playing field.

Do you see deals with record companies and publishers becoming fairer for artists?
They are naturally starting to do that because record companies are making money, so they are less focused on obtaining all of the other rights from the artist.

Five years ago when the recorded music business was still losing money, and hadn't recovered from Napster, the only way record companies were able to exist is from '360' deals.

Touring, marketing, sponsorship, endorsements, and sometimes publishing, were something that they had to acquire just to keep the lights on. Now they are making boatloads of money with interactive digital streaming, so they are not so focused on obtaining all those other rights anymore.

My firm is in the middle of negotiating many different record deals right now with a lot of the major labels and independents, and it's very easy for us to get some of these '360' provisions kicked out of the agreement. Especially for clients with a lot of leverage because they are making money on interactive digital streaming.

What are your predictions for Spotify's IPO and how will it affect the music industry?
I think that generally the IPO will be great especially if the MMA passes because it will bar all lawsuits from being filed against them after January 1st 2018. It's been so hard for Spotify to get their IPO up of the ground because they've been under fire and sued by a lot of music creators, in my opinion. I'm not saying they shouldn't have been, when you use people's music and you don't have a license you're going to have to answer to that.

I think a lot of things are going to level out for the good now we are getting this legislation out the way. The market is going to fix itself. These DSPs have learned a

Britney Spears

lesson and realized that they can't just open a service, take people's copyrights and use them without permission or attribution.

Spotify's debut of offering songwriter and producer credits is very well received and a lot of the other DSPs are also working on that, thank God.

The other thing we've got to get rid of is this free tier because it's a nightmare. Apple Music is to be admired — they are offering in 115 countries worldwide, they have 31m subscribers who all pay by the month, that is amazing.

Spotify has 140m users right now and only 70m of them pay.

There are a lot of free people using Spotify so all the music royalty money that's paid to music creators is diluted by virtue of having to make up for the free tier. If we can do away with the free tier, it's going to be such a healthy music business.

What do you make of the argument that doing that would drive users back to piracy?
Piracy will always be an issue, it's about whether or not you're going to open your checkbook and let the pirates come in and write all your check, or if you're going to keep your checkbook locked in your desk and make it hard for them.

YouTube has to be straightened out because no matter what Lyor Cohen says, it's still a train wreck.

He claims that they are paying upwards of $3 per thousand streams to the record companies — he's off his rocker! It's not happening. Outside of America, where YouTube probably pays the best, it's even worse in countries like eastern Europe and South America. That's an issue that has to be fixed.

I really don't know where Lyor Cohen is getting his facts from. Then again, we have a trend in America started by the Donald Trump campaign called 'alternative facts'.

Do you think YouTube's new music subscription service, part of YouTube Music, will be a success?
Ultimately subscription services are what is going to save the music industry so long as everything is a subscription service. When we have one service that offers a free tier and has all the copyrights it makes it very hard for everybody else.

Until they are really serious about policing our copyrights we are really not going to see a major difference in YouTube.

They claim 'dumb pipes' which falls on deaf ears because you don't find any instance on YouTube where you can find child pornography, but you can

find a gazillion illegal music files every day, even though they have been sent cease and desist letters showing them these files are illegal. They just pop up again under a different title and URL, it's like whack-a-mole.

I hope their subscription service takes off but I can't imagine that it will compete with such classy services like Apple, Tidal or Spotify.

There's ongoing discussion about gender equality in the world at large right now — what's your take on issues within the music business?

There are a lot of qualified women out there but I think a lot of men don't really like having women seated at the table. Sony Music is run out of Japan and it's a very patriarchal environment over there. So when people [in the US] who work for Sony Music are screaming gender equality, I have to remind everybody, 'Excuse me do you know where the HQ of this company is?'

If you don't want to have a glass ceiling, open your own business because if you want to work in corporate there is a glass ceiling and it is going to smack you in the head. I would like to see the needle move to the point where it's completely changed in my lifetime but I don't know if that's going to be possible, it's going to take a lot.

If more women hired each other and more women artists hired other women, that's going to move the needle.

I really credit [Atlantic co-Chairman] Julie Greenwald, she is amazing. She walks the walk and talks the talk — 50% of Atlantic Records' [employees are] women. That's what I'm talking about!

You have all these women and artists who come out and say, 'We need gender equality, me too, me too', but then everybody on their business team is a man. It makes you wonder.

Steven Tyler

What can music business companies do to help further change?

It's going to take a concerted effort to hire women, empower them and put them in charge of companies and operations. Any company that says it's going to focus on creating diversity can't just do that and continue to hire the best person for the job through normal course of business because a man will come in.

You might have to search and focus for two months to find a woman, it might take you a little longer, but you will find the right person.

What else would you change about the music business and why?

The Copyright Act for sure, it's an outdated bag of laws that has not kept up with technology.

In addition, we need to create more positions for women hands down. If you look at all these power lists, whether it's in the music business, the legal profession, or corporate world, you've got 100 people and there is like 10 women. That is not enough.

And you know what? Women have impeccable instinct and great judgment.

If you put a woman in charge of anything, shit gets done. It gets done quicker, better and with a lot more collaborative effort.

Final question, what are your future ambitions? What's left to achieve in the future?

I saw a psychic three years ago and she told me I was going to be a US Senator. I never really thought of that before, so who knows what's in the future!

This interview originally appeared on MBW in March 2018.

Ib Hamad: ‘Artists need a manager who’ll run through a wall for them.’

Before the Roc Nation record deal and worldwide success, Ibrahim Hamad (known by everyone as Ib) did most things a manager would do for his friend from college, J Cole… but he wasn’t officially his manager.

Then, for quite a while after the Roc Nation record deal and worldwide success, Hamad still did most things a manager would do for Cole… but now he officially wasn’t his manager.

Then, just ahead of the rapper’s third album, 2014 Forest Hills Drive, Cole shook things up.

“We had a retreat where we brought in people from the management at the time, key people from the label, key people from the booking agency, we’d just done the Dreamville label JV with Interscope, so Joie ‘I.E.’ came, and we spent two or three days together,” explains Hamad.

“Cole gave his plan and his vision, he outlined everything, he said I want to do this, this and this – and we went on to do all those things.

“He was done playing their game and from here on he was just going to do what he wanted to do, the way he wanted to do it.

“He started cleaning things up; he got a new lawyer, new touring staff – apart from our booking agent, Rob Gibbs [ICM]. He was taking control and I was a part of that – I was officially manager from then on.

“It was a big moment, because we then went on and released our most successful album.”

Hamad and Cole had met at St. John’s University in New York (Cole had moved there from Fayetteville, North Carolina) and struck up a friendship.

“We met playing pick-up basketball, we got close, we’d go out and party and drink, but I had no idea he rapped,” says Hamad.

“One day I got in his car and he had a freestyle playing over a beat. I was like, That’s crazy, who is that? And he said, Oh, that’s me. I’d known him about two years by this point!

“From then on, I was involved, but first up only as a friend, and as a fan – someone who wanted to spread the word, telling everyone, you gotta check this out.”

Word certainly spread, eventually, with the release of debut mix tape, The Come Up – as far as the discerning ears of Jay-Z.

Cole became the first ever signing to the hip-hop superstar’s nascent Roc Nation label and his debut album Cole World: The Sideline Story went straight to number one in 2011.

Two years later, Born Sinner also topped the charts. Cole was on a roll. But he wasn’t entirely

> “FIRST, I WAS ONLY INVOLVED AS A FRIEND – SOMEONE WHO WANTED TO SPREAD THE WORD; YOU GOTTA CHECK THIS OUT.”

happy. He wanted to take the reins, alongside Hamad, and so organized a retreat in order to move forward.

Since then, 2014 Forest Hills Drive out-performed Born Sinner (and became Cole's first million-seller) and 2016's 4 Your Eyez Only set another new benchmark, becoming his fourth consecutive US No.1 album. And in April 2018, KOD, Cole's fifth studio album, broke streaming records – once again topping the US charts.

MBW sits down with Hamad at a London hotel between Cole's two sold out shows at the O2 Arena – part of a 60+ date tour. When it's done, Cole will most likely go quiet, regroup, spend time with his family, play some basketball, think, think some more, and then, in conjunction with Hamad, start to plot the next step in an incredible career...

When you first found out that Cole was a rapper and an artist, what was your reaction and how did it change things?

One of the things about Cole is that he doesn't let a lot of people in, and that's true to this day, so it actually helped that we were friends before the music even came into it. Plus, my ear for music was always good, and he trusted that, so it started out as more of a creative relationship than anything else.

But there was also some strategizing – looking at what we wanted to achieve and working out the best way of doing that, putting projects together, working on sequencing, that sort of thing.

Eventually we put out this mix tape, but I was still just a friend; no one used the word 'manager'. What was the big breakthrough for you both?

A guy named Kirk Lightburn, who works for Bystorm, heard some songs and was like, I gotta get this to Mark Pitts.

> "IT WAS GOOD TO KNOW THAT COLE VALUED MY OPINION AND HAD FAITH IN ME. WE ROLLED THE DICE. WE PROVED WE KNEW WHAT WE WERE DOING."

Obviously we knew the name, Mark Pitts, legendary, managed Biggie, Nas, etc. but because of that status, we were a little bit, yeah, okay, whatever, if you get it to him, let us know.

Later on, the story we got from Kirk was that he kept telling Mark, 'You have to listen to this kid,' but Mark was just sort of, Yeah, I get that all the time. Then, eventually, he was in Mark's office, Mark went to the bathroom and when he was gone Kirk slipped the CD on.

Mark came back heard it, went crazy for it and brought Cole in for a meeting.

Mark's president of Urban at RCA as well, so we think we're about to get signed, but then nothing happened for four months. But that was because Mark's smart enough to know that RCA's not the place for [Cole] – he wanted to play it to Jay Z.

This was 2008 and I remember Cole didn't even have a phone at the time; his roommate had lent him a burner, but that would only charge in his car. My phone was blowing up, because now Jay's heard the music and he wants to meet Cole, but no-one can get hold of him.

Eventually [Cole] must have got in his car, because the phone finally turns on. He's on his way to work in a call centre at the time, but I say, 'Don't even go in, Jay wants a meeting with you!'

He comes to pick me up and we're in the street celebrating, running around mad happy.

He had an incredible meeting with Jay and that was basically that. It took a couple of months, but he felt comfortable, it felt right, he could tell it was going to happen.

What Jay and Roc Nation did was give us a platform; because of the name attachment, people were going to pay attention, so now it was up to us. And we delivered a body of work that's still considered a classic [The Warm Up, 2009].

At that point [Cole] was being managed by Mark Pitts and ByStorm and I got to learn from them. I was still doing day-to-day management, but I wasn't his manager.

What were Roc Nation like to work with?

In the beginning they were actually very small and still figuring stuff out. But that was good, because we're very self-sufficient.

Also, Cole's very prideful, and he was like, I'm not gonna bug this guy [Jay Z], I'm gonna get to a place where he sees me as a peer.

[Cole] never wanted to go to every event and be a hanger-on. We knew that if we were gonna make a dent in the game, it was on us to make it happen.

We did put a single out eventually [2011's Work Out], but even then, it wasn't big by the time the album [Cole World: The Sideline Story] came out.

Then the album went to No.1, and the numbers were 220,000 in the first week, and the whole industry changed, because labels realized, the new "internet" artists were building a fan base – and you didn't have to have a single on the radio to sell records.

We learned a lot from that record, but I also think the industry learned a lot from that record.

Roc Nation was coming out

through Columbia – and I'll never forget me and Cole were out with a [label] radio rep and he was on a call with the whole company and he said, Your album's coming out next week, you should jump in and say hi.

So [Cole] gets on the call, says what's up to everybody and hands the phone back. But it's on speaker and we can still hear it, and someone says, 'That was J Cole, we're really excited to put his album out and we think he can do anywhere between 70-75,000.'

It wasn't that it was a terrible number, but it was a time when people were saying J Cole's gonna flop, he's not gonna make it, and we were feeling the pressure.

Me and Cole were like, this doesn't make sense, we feel it's gonna be way higher than that, but they're the label, they should know, I guess.

When the numbers came out it was such a relief. It's funny because after that I had a conversation with Kendrick and he told us the same thing happened to him with Good Kid, M.A.A.D. City: they're on a high, they're mixing it, things are about to get crazy – and then the label says they're going to do 80,000 or whatever.

Did that initial success bring challenges as well as rewards?

For sure, because now you have to play ball in a different league. People are looking at you differently, you've got a No.1 album, you're up for a Grammy, things change a little.

With the second album [2013's Born Sinner], there was a lot of pressure: [Cole's] got to prove that this is for real.

It's funny, because when Cole made Power Trip, we thought it should be the single, because it didn't sound like anything else on the radio.

But he also had Crooked Smile and I remember some of the team saying maybe we should go with that. I said no, we need to go with Power Trip.

Myself and our partner Adam were pushing for Power Trip because it sounds brand new, so if it wins, it'll win big. If it loses it loses, of course. But Crooked Smile sounded like a radio song – Power Trip was in its own lane.

That was a big moment for the team, because [Power Trip] worked. It was a turning point for us and for me.

It was good to know that Cole valued my opinion and had faith in me. We rolled the dice and it worked, we proved we knew what we were doing, as a team, and maybe we knew better than anyone else what worked for us.

Confidence must have been quite high, because with Born Sinner you decided to go head-to-head with Kanye!

[Laughs] Our album was

dropping June 25 at the time and then Kanye announces his album [Yeezus] is coming June 18.

I get a call from Cole saying he wanted to move our record up a week. That was one of the biggest moves of his career because everybody was going, 'What is this guy thinking?'

What did you think?
I was so with it, I was so excited; these are the people we grew up listening to and helped mold who we are, but like I said earlier, you have to go and play ball with those guys now, this is the league you're in and you have to embrace that.

The key then was to not get blown away. In week one I think Kanye did about 325,000 and we did 297,000 – and then in the second week we outsold him and in the third week we went to No.1. It felt like we belonged then.

After that album, [Cole] changed as a person. He became even more laser-focused on what he wanted to do and what he wanted to say.

I'll never forget the moment that I think changed Cole's attitude to the game. We were at the BET Awards and this stylist was saying to put on this Versace shirt – can't lie I was right there with her pushing for it cause I thought that shit was fly.

Cole was like, It's not really me, this is the sort of thing one of these other rappers would wear. Then when he did walk out [wearing it], someone from back home texted him and said, 'Someone else has that shirt on man!'

That was when Cole said, 'Man, I'm done listening to other people – why am I trying to be something I'm not comfortable with? Why am I dressing to play the rapper role?' That's when he organized the retreat the next year and changed things up.

You spent years as Cole's 'unofficial' manager – What changed when you officially got the job?
I remember going to the label for 2014 Forest Hills Drive and saying, 'Right, we're dropping the album on this date, we're announcing it three weeks before and we're not dropping any music before then.'

I remember someone at the label saying, 'Y'all think Cole's Beyoncé?! We can't do that!'

It was kind of a slap in the face, but that same person pulled me aside later and said, When you did that, we respected it, because that's how we moved when we first got in the game. [Cole did indeed announce just three weeks before the release.]

We decided to only worry about our fanbase [and] energize them. They'll do the talking for us – but without music.

Cole has a unique fanbase. He might not have the biggest – it's up there – but he does have the most supportive and active fans. We focused on them, and they spread the message for us.

I remember having a discussion with him and saying, If we're gonna do this, we have to be okay with these first week numbers coming back bad, we have to be okay with what some people will describe as 'failure'.

Cole was cool with that, his view was that if we're going to fail, let's fail our way, let's not fail and feel resentment towards anyone else.

What happened though, was that the numbers went up again, this time it was about 350,000 week one.

Tell us about the origins of Dreamville and how it became a label with Interscope.
Dreamville was just kind of our thing in the beginning, before Cole was even signed. You grow up and you see Roc-A-Fella, Bad Boy, and you want a crew.

And up until the second album, it wasn't really a business, just some merch.

Then in 2013, Joie 'IE' [Joie Manda] came to us with the opportunity to get a label deal at Interscope.

Cole and I would be partners in it, and we [could] just sign and push things that we love and are passionate about.

We're not hugely worried about signing artist off numbers, we want to build careers. [That approach] will take longer, but you'll be around longer.

That's kind of what happened with Cole: it took him longer than some of his peers, but once he got there – Cole can be around as long as he wants now.

How do you find that label relationship with Interscope?
Oh man, I love our relationship with Interscope, because they believe in what we do and they give us the time to work. Our relationship initially is with Joie, he brought us in and said, I believe in what you guys do and the way you do it. He has his opinions, he has his say, but he believes in us and he's a great partner.

From there, I now have a great relationship with John Janick, who's brilliant and has built things from the ground up, which I respect and love to see. Everybody: Steve Berman, Tim Glover, Laura Carter all work directly with our team – and Nicole Bilzerian is super dope, she does the marketing.

What about your ambitions in terms of management?
To me this is a 24-hour job. And this isn't a knock on anybody who does it, but I've never believed in management companies that have a bunch of artists.

To me, in its truest sense, that's what management is; you have to be involved. How can you have the time to be involved in all those different things when you have 10 artists? It becomes about the check. I can see the check is very nice for these people, but it's never really been my thing.

What would your advice be to a manager just starting out?
To work on something that you're passionate about. It doesn't matter if you don't have the tools, I didn't come into this game with any of the tools, but if you're really passionate and you believe, you're gonna figure it out, don't worry.

I couldn't have learned how to manage Cole from a book. Some artists say to me they need a manager, and I always answer, That manager's probably already in your team. What you need is someone who knows you – and someone who will run through a wall for you.

Tell us about the renegotiation with Roc Nation that lead to you owning your own copyrights.
That came after album three; we worked out a deal with Roc Nation to get [Cole's] masters, which was really important because when Cole first signed, he didn't have any clout, so it wasn't the greatest deal, which is cool, that happens to everyone.

But he never renegotiated. He could of, but he was like, No, I'll wait. He wanted to get to a certain point. Cole looks long-term. He said, I know what taking that check is, it's just about keeping me around longer.

So he let things play out until his position was undeniable and he could say, 'Okay guys, let's do what's right.'

Again, Jay Brown, Jay Z, we sat with them, we talked about it, and they were cool, they respected it.

What matters to Cole is: give me what I'm owed. I don't want more or less, I just want what I'm owed. His masters were really important to him and in the end it worked out well for everybody – well, at least for us! [laughs].

It's something we learned along the way from people like Mark Pitts – play the game, then change the game.

It also meant that on album four we got to see how much money the music generates and we were like, 'Holy shit, this was happening all the time? This much?!'

Is there a career that you guys see as a template?
I don't know if there's anybody who's done it better than Jay Z, in terms of the amount of great music he's done and on the business end.

And when you're around him, you realize he's done all that and he's still the same person. I'm from New York, and he's a New York guy, I know people like him! That's really impressive.

And then amongst our peers, what Drake's done is incredible and I would say his manager, Future, is one of my closest friends in the industry and he's super smart. We always talk and I ask him questions.

He understands numbers and he has great relationships. He can walk in different worlds. I come from the passion of music and I'm building out from there. He comes from a different background so he understands everything.

Obviously Top Dawg, I have so much respect for, because I know how he started that.

I study what other people do, and I take certain things, but at the end of the day we do things how we want to do them.

This interview originally appeared on MBW in November 2017. It has been edited for length and topicality.

"WHAT MATTERS TO COLE IS: GIVE ME WHAT I'M OWED. I DON'T WANT MORE OR LESS. [OWNERSHIP] OF HIS MASTERS WAS REALLY IMPORTANT TO HIM."


Photo: Justin Totten

Ghazi Shami: ‘You get the best out of an artist if you treat them like a partner, rather than someone who is subservient.’

For a company that launched on little more than a credit card and a belief, EMPIRE has enjoyed an impressive trajectory.

Founded in 2010 by Ghazi Shami, the music company – which currently sits at the center of the burgeoning US hip-hop market – was the third biggest independent distributor in the US last year. (Behind TuneCore and CD Baby, according to BuzzAngle data.)

In 2011, EMPIRE provided distribution for Kendrick Lamar’s debut album Section.80 released via Top Dawg Entertainment.

It has since worked on singles and albums by a wealth of artists including Anderson .Paak, Cardi B, DRAM, Fat Joe & Remy Ma, Migos, Shaggy and Snoop Dogg.

And last year, EMPIRE reached No.2 on the Billboard chart with the debut album from XXXTentacion.

“EMPIRE has been built very systematically, and slowly but surely,” Shami tells MBW.

“From a public point of view, it seems like we’ve had this massive explosion, but if you look under the hood and follow the company for the last eight years, we’ve had a lot of stuff bubbling under the surface for a long time.”

> “A MANTRA I USE IS: ACCESS CREATES CULTURE. WITHOUT ACCESS, THERE’S NO CULTURE.”

Artists aren’t the only ones who’ve noticed EMPIRE’s growing significance. In April, Universal Music Group announced a deal whereby EMPIRE would lend its specialized approach to distribution, digital sales, promotion and marketing as part of a multi-year partnership with all UMG labels.

Shami is also serious, however, about his firm’s own A&R department; Tina Davis was recently appointed EMPIRE’s VP of A&R after spending 10 years at Def Jam as SVP of A&R, before going on to manage Chris Brown.

Shami is a former Silicon Valley computer whizz who made his name in music as mastering engineer with his own studio in the San Francisco Bay area, where he worked with local hip-hop artists like The Game, Mac Dre and Tupac’s group Outlawz.

After building out INgrooves’ urban division as a consultant, he saw a gap in the market for a modern music company that blurred the lines between distributor and label, and EMPIRE was born.

Shami explains: “I felt like distribution in the modern space, post brick and mortar and physical, shouldn’t be just an after thought, it should be the nature of what you do as a company.”

Today, EMPIRE has 50 employees and Shami is eyeing worldwide expansion. (The UK is especially in his sights.)

We sat down with him to chat deal specifics, competing with major labels and the future of radio, streaming and hip-hop.

Why launch an independent company in 2010 – a point when streaming hadn’t yet properly taken off?

Streaming wasn’t on the horizon for most people but it was definitely on the horizon for me. I had worked in Silicon Valley in the late ‘90s so I was already involved in streaming technology.

When I was in college, we were embedding music videos into web pages and streaming MP3s so I always knew it was going to be the future, it was just a matter of timing. The main thing that was missing was broadband access.

A mantra I always use is: access creates culture. If there is no access, there is no culture. The access to data has created the possibility for streaming culture to emerge.

How has streaming changed what you do?

Streaming is the best shit that’s ever happened.

I hoped and prayed for this day, I saw what happened with Netflix really early and how it changed user behavior, how video consumption changed and what happened to all the bootleggers in the Walmart parking lot and the brick and mortar stores like Blockbuster when they disappeared.

I knew that when streaming found its way to the masses it would cannibalize piracy and that is what we’re seeing happening.

User behavior has changed in a whole generation of children that used to pirate music, now their parents are buying them Apple Music and Spotify subscriptions. I think the freemium model was a genius way to do business.

Streaming has been amazing for the business both from a growth and a forecasting standpoint. It helps us make better marketing decisions because of the trends we can follow and the analytics we have access to.

We are making more creative marketing decisions and we can make more informed marketing spend. I can hop on my computer and in 30 seconds see what a record made in the last 24 hours for us a company. That provides a much more intelligent way of doing business.

Left to right: Ghazi Shami, Mozzy (artist), Nima Etminan

What’s your strategy when working with artists?

My strategy, if you can call it that, is honesty and transparency.

When I started a label, I just wanted to engage people and service the marketplace.

In Silicon Valley I worked at different manufacturing companies that were called ‘value added resellers’ in that era. So I felt like, How do you do distribution and add value? It was really simple.

I didn’t have a motive, it was just about helping artists, half of which are my friends.

You signed a deal with Universal earlier this year. Do you remain the owner of Empire?

EMPIRE is wholly independently owned, nobody else has any equity in [the company].

The deal was really just formalizing what was already going on. We were already working in conjunction with Interscope a lot and some of the other labels under the UMG umbrella wanted to do the same thing.

We sat down with Lucian Grainge and I was like, 'Look, in some situations we can tug at the same dollar bill and tear it apart, but I would prefer that we reach into our pockets, turn the dollar bill into change and we can all share the change.'

How does the agreement work in reality?
We are distributing a lot of artists that they are finding and signing to their labels, that they feel might be better suited to be in a younger, more fluid arrangement.

A down-streaming deal?
I don't like the connotation of that, I would call it a horizontal stream! Let's call it a lateral move.

In the press release announcing the deal with Universal, they praised Empire's "unique approach" to distribution. What is unique about your approach?
We are still very excited about 0 – 10 in a marketplace that is looking to pick things up at 30 and overpay for them.

I think the unique approach is that we are still willing to get into the trenches and do the heavy lifting, and we are not afraid to work with artists that have nothing going on but great music. We get involved very early. We've taken the stance that it's okay to get our hands dirty in a marketplace where people don't want to get their hands dirty anymore.

How do you make that work economically?
We've worked with a lot of artists early that go on to become superstars in the business and we still have a lot of those catalogs.

Early on in the company we were signing talent without any advances, and people were doing deals with us because they knew we accounted properly, we picked up our phone, and we provided marketing services.

Most companies were not willing to do that because the artists weren't generating revenue yet. It was sweat equity that was invested, not a lot of money.

So you have signed rights ownership deals before?
Yeah, sometimes. When we do rights ownership they are usually joint ownership.

I don't believe there is any one proper deal that we should sign, it's very case specific. We do have standard deals that are very run of the mill, like many of our distribution deals which are still non exclusive.

Outside of that, we do all kinds of different deals but the one thing we don't do is royalty based deals — most of our deals are rooted in the ideology of partnership.

"THE DIGITAL DISTRIBUTION AGE HAS LEVELED THE PLAYING FIELD FOR INDEPENDENTS IN TERMS OF ACCESS... IT'S LIBERATING TO HAVE THAT AT YOUR DISPOSAL."

I really believe that you get the best out of an artist if you treat them like your partner, rather than someone who is subservient to you. So most of our deals are structured like partnerships and most of the percentages are in favor of the artist.

Are you ever competing against major labels to sign talent?
We are always competing against major labels.

We lost a lot of artists to major labels because they waited for us to get them to 30 miles an hour then they wrote the big check. But the company was in a much different space then than it is now. When I started I was by myself, I didn't have any employees and we now have over 50. As we mature as a company, the retention of artists is changing.

We used to be good at only getting artists from 0 – 10, then we were good at 0 – 30; now we can do 0 – 100 and actually break records on an international level.

As we progress as a company, our win-to-loss ratio [vs the majors] is moving heavily in our favor.

You started to answer my next question: is Empire able to truly launch and develop the career of a global superstar without the help of a major?
Yes. The digital distribution age has leveled the playing field for independents in terms of access.

I push a button and a track is on Spotify, YouTube and Apple Music worldwide. Then it's up to myself and our marketing, publicity and radio promo teams to make sure that we have all the i's and the t's crossed – and that we've talked to the relevant people in all the different markets to work the projects.

We have local publicity in foreign territories, we work radio, we distribute physical goods, but the most important component of all of it is digital and being able to have a record readily available all over the world.

You can be in Jakarta, Indonesia and listen to the same record a kid in San Francisco is listening to, and they may have shared it via WhatsApp, Twitter or Instagram.

That access didn't exist even five, six, seven years ago. It's really liberating to have that at your disposal and I think the wind in our sails is our ingenuity and approach to how we work with our partners.


Photo: Alec Donnell

EMPIRE artist Cierra Ramirez

Are the major labels still not at an advantage due to size of budgets?
I would say the playing field is level now as far as budgets are concerned. We are doing pretty well financially as a company, but more importantly, many of the things that used to cost an exorbitant amount have been reduced.

We do a lot of very creative influencer marketing campaigns via social media; even the cost of creating video assets has been reduced dramatically. You can create a video for $10,000 now that looks like a $100k video from three years ago.

Radio is not as important as it used to be, at least not domestically in the US, and that used to be a tremendous cost.

We have artists who are getting multi-platinum records without ever touching radio because the music is bred through the culture and not via mainstream TV and radio anymore. Certain artists still require mainstream TV and radio and certain artists can be built through SoundCloud, YouTube, touring or through social media and so on.

It really depends on what type of artist you are talking about and what magnitude of critical mass you are trying to reach.

We've had a few things reach critical mass as an independent and they competed right alongside anything that a major label had.

Major labels will also say services companies are great but you need us to break radio...
You can see our records on the radio charts right alongside major labels.

In fact, I think last year in marketshare at radio we closed right in the middle of the pack and ahead of a few major labels.

We've built an amazing radio promo team that goes out and busts their asses to promote records. A lot of the guys on my promo team worked at major labels formerly.

How does your A&R team compare to a major label's?
I think our A&R team is one of the things that's most special about the way we do business.

The analogy I like to use is, You are the car, I'm the GPS. My job is to give you directions and to keep you from crashing, and every once in a while maybe I'll give you a shortcut to your destination, but my job is not to re-create the car.

I gave you a deal because I believed in the vehicle that you arrived in. We take a very laissez faire, hands-off approach to A&R and we only encroach when and where necessary. We are getting really good at making records now – I spend most of my life in the studio. It gives me a much better understanding when I'm speaking and communicating to the artist because we are operating on the same wavelength.

The company strategy overall is that we can all speak to each other and communicate. We haven't compartmentalized everybody into a particular section, we have an all hands on deck mentality.

Here's some questions on the wider marketplace... when it comes to promoting music, where do radio and streaming fit in? What comes first in your planning of a campaign?
Typically, we like to see a record stream before we go to radio. I like to say that radio is the exclamation point on the sentence but you have to lay the sentence first.

That's not always true, sometimes you have lightning in a bottle and you have a record that is going viral and you go to radio immediately.

The new Tyga record that we're working called "Taste" did 45 million plays streaming-wise week one so we went to radio right away.

Sometimes I go to radio even if there is no streaming story just because I use it as an audience builder.

One thing that a lot of the major labels don't do that we do, is a lot of regional radio support. A record doesn't always have to be a national record or a national promo spend, sometimes I just want to get an artist hot in the region and give them a nucleus.

If you look at music and records, we are all trying to do the same thing which is to build audience and get eyes and ears.

So if I am struggling to get eyes and ears from the streaming services, I might go get eyes and ears from radio and vice versa. I might get it through social media, via YouTube, through touring support or an influencer campaign on Instagram.

Audience can come from anywhere and when you are able to multiply multiple segments of

ALLBLACK
Photo: Lestyn Park

audiences, that's when you have the potential to have a hit record.

What's the future of radio?
If radio can get back to curating music and being culturally relevant and being early then they will be all right.

If they continue to fall behind what is happening in the now then maybe they write their own death certificate. I don't know which way it's going to go but it's going to be really interesting.

What are your hopes for Spotify after its IPO, as well as the launch of YouTube Music?
I'm rooting for everybody to do really well. Spotify is the only big player in music that doesn't sell anything but music so their health and success is vital to the music business.

If they are successful, there is a lot to be said about the value of music. If they are unsuccessful, there is a lot to be said about consumers' belief in the integrity and value of selling music.

For a long time, people said music has no value, it should be free. Streaming proves that is not necessarily true because people are paying for these subscriptions and Spotify's success is vital in that preserving that belief.

I believe that streaming is only in diapers. I think we have a long way to go. We've barely even penetrated merging markets like South East Asia, Latin America,

Eastern Europe, the Middle East and Africa.

Hip-hop over-indexes on streaming services —to the point that it is now comfortably the USA's biggest genre. Why do you think that is?
You could skin the cat so many different ways, but one of the main things about hip-hop is the way it's created and distributed. That's in a very fluid fashion, so access to the content is creating that locomotive charge into the marketplace.

If you're in the studio with a really good artist, sometimes a record can be knocked out in 30 minutes. Twenty four hours later, what a distribution company and record label like EMPIRE can do is flood the marketplace with it.

We can already be on the DSPs, have a press release written, artwork created, and be working on a lyric video or shooting a video in the studio for a viral release. The nature of the way the content is created and exploited, and the way it's sent into the marketplace, is totally different than any other genre of music.

I think the streaming age is ripe for hip-hop and for urban music in general... Latin trap, Spanish hip-hop, reggaeton, afrobeat... all of these urban genres are created in the same way that hip-hop is created and R&B is starting to do the same. A good friend of mine is a pretty prominent R&B artist in the States and he was telling me recently, 'Look, we used to get the stems for records and spend a month mixing my single. Now I get two tracks, sing over them and put them out.'

This guy is catching Top 5 records at the urban AC format. That's a very new way of doing R&B music which is much more akin to the way we create hip-hop.

Final questions... there's been a lot of consolidation in the


Molly Brazy
Photo: Alec Donnell

distribution world. Would you ever consider selling to a major?
Would Tesla sell to Mercedes?

Understood! So how about your future ambitions for Empire as an independent company?
A continued evolution and trajectory of what we have been able to accomplish for the past eight years. I want to build a bigger, better, and stronger staff and open more offices in international markets.

The publishing division of the company is growing rapidly and I'm investing a lot of time and energy into that.

We are building more creative facilities in different parts of the country so rather than just signing talent, we can actually work with talent we believe in and create from scratch.

I like being involved in the creative process – I don't just want to be an operational CEO who sits behind a desk, that's not really my passion in life.

I like being on the ground level with the artist fighting for things that I believe in.

This interview originally appeared on MBW in June 2018 and has been edited for length.

Matt Pincus: ‘This is probably the most exciting time I can remember in the music business.’

History will show that Matt Pincus is one of the most successful – if not the most successful – music industry entrepreneurs of his generation.

Even more handily for the purposes of this interview, he’s also one of the smartest.

The New York-based exec founded SONGS Music Publishing back in 2004.

With the help of partners Ron Perry and Carianne Marshall, SONGS became a pop powerhouse, with a sterling reputation for being ahead of the A&R curve.

Its signings, including Lorde, Diplo/Major Lazer and The Weeknd (Abel Tesfaye) built the reputation and value of SONGS to the point that the company eventually sold, late last year, for a reported $160m – to a fund managed by Kobalt Capital.

(Another of SONGS’ more recent signings, XXXTentacion, is currently in the upper regions of worldwide charts for tragic reasons. Pincus says the rapper’s premature death is an “extremely sad situation for everyone connected to SONGS”).

With SONGS now fully plugged-in to Kobalt’s global systems, Pincus finds himself with something he hasn’t had for a while – a bit of spare time on his hands.

Some of this spare time is being used to inject wisdom in new directions: Pincus was recently unveiled as a Special Advisor to Snapchat, as well as an Executive in Residence at LionTree – that’s the media/tech investment bank which acted for SONGS during its sale.

And some of this spare time (a slight, albeit generous, portion) is being used to answer MBW’s questions – on A&R, on the SONGS sale, on Sony’s Spotify payout and on Tencent’s potential in entertainment.

Oh, and on the future of the entire music business and everything in it…

If you were to hypothetically rethink the business you created with SONGS, which aspects would you try and replicate?
No matter what aspect of the music business you’re in, the focus should always be music and the artists who create it. That was our priority at SONGS from the beginning, and any business I started or ran in or around music would do the same thing.

Second, if you’re going to try to compete with the majors, you need to be strong where they’re not – because they’ve got scale and capital resources that you don’t.

SONGS succeeded because we attacked contemporary publishing – an area that was out of focus for the majors at the time – and we filled a vacuum that existed in A&R, and synchronization.

When we started, the majors were all in merger mode. They were buying and selling each other, and they took their eyes off of contemporary artists.

On the publishing side, they were dropping A&R budgets for new writers – by 40%-plus, in the last year I was at EMI. On the label side, they weren’t seeing the singles and collaboration market, because they were still making albums for artists.

SONGS won by providing a level of intimate A&R and creative service that was better than writers and artists were getting from the majors at the time. We competed where the big companies were weak.

But the modern music business is a different story?
Yes, the business is always in flux. The major labels have organized around singles, and the major publishers now have leadership focused on contemporary [artists]. So, if you’re going to differentiate yourself today, you’re not going to do it on the same factors that SONGS did.

The music companies that will succeed [in 2018] are those who can build and engage audiences in the streaming world. Going forward, the people who know how to get into the conversation, identify things that are going on in the culture, and build the creative strategy around that, are going win.

There are some big independent labels that have been around for a long time – Beggars Group, Ultra, Epitaph, etc. Those guys speak very well to their audiences, and have for a very long time – whether that’s dance kids, indie rock kids, metal, hardcore kids etc.

What’s the next iteration of that? The way forward is going to be speaking to a new generation of kids in a much more person-to-person manner.

The market that those audience-driven independents have occupied for so long will still be there, but the curve will be filled out by people that are marketing in a different way. Tomorrow’s artists will need a new breed of champions.

Give us an example of one thing that this new breed needs to focus on.

XXXTentacion

Eighteen months ago, [the market] was all about songs, and not about artists. But there are recent signs that kids are now buying into the story around artists more than they were. Interestingly, it’s the [acts] that have the most activity outside of pure music that are getting noticed.

Either because they’re super-edgy, or because they’re super-active, artists that are particularly active on socials are gaining [traction]. Records are breaking in new ways – whether it’s the SoundCloud rap thing which is totally bottom up, or major label artists like Post Malone who keep peppering the market with music all the time – and I’m not sure the big companies really know what’s going on yet.

That’s an opening for independents. Go get it, kids!

I would tell a kid starting a business today to take the same ethic that SONGS did: put artists and music first and think about where you can uniquely compete with scale players. Then go figure out how to scare up a crowd.

“SONGS SUCCEEDED BECAUSE WE ATTACKED CONTEMPORARY PUBLISHING. WE FILLED A VACUUM IN A&R AND SYNC.”

You often hear that ‘tribes’ dedicated to certain types of artists/genres are dying. You’re saying they might actually be coming back?
We don’t know to what degree kids are going to pattern their social lives around music going forward. It’s not going to be the same way that it was when I was a kid, where the metal-heads sat in one place in the lunchroom, and the punk rockers sat in another place.

But I think there is some evidence that kids, at some

point, buy into the story of the individuals around the music, not just the tracks.

Part of SONGS' success was that we looked at music publishing as not just a collection of copyrights, but as a community of people whose thoughts and ideas resonated with an audience. The catalog value came after that.

Surely streaming playlists aren't the thing that elevates the 'artist' from the 'song'.
The playlist business at the streaming services looks to me a little bit more like retail marketing. [Playlists] are displaying songs, rather than creating organic demand.

As time goes on, I think the audience around music will become more stratified and more organized around channels; you'll start to see audience creation move back down the curve towards where music is being created.

Look at what's going on with artists like Tekashi69 and Trippie Redd. People are interested in the whole story around them – controversial or not – and not just in one song versus another song.

You've got a lot of artists telling new stories – particularly on the hip-hop side – but it will happen in other areas of music too, where you've got more and more artists releasing lots of material, and building a story around their own narrative.

Publishing was always your main focus at SONGS. Why?
We've got to rewind to the time when SONGS was really investing heavily. At that point, breaking records was all about radio. And, as the market pivoted from albums towards singles, radio really gained strength.

The rhythm [radio] format, and the pop [radio] format became the predominant way that records were entering the marketplace [in the US]. And so competing in that space as a label was expensive.

Four or five years ago, breaking a single in the United States at [radio] format [cost], like, $100,000. Breaking it at pop could be $200,000 or more. And the [model of the] album float behind the lead singles is gone. So, no cushion.

How many shots can you take as an independent record label when the ones that don't work make no revenue at all? On the publishing side, [we] could do enough publishing deals with the kind of capital base we had for that to make sense. But on the recording music side, because it took so much money to get records in radio, we knew you can't take shot after shot there and survive.

The plan for SONGS was to be in the same deal flow as the majors, but to be seen as 'the other one'. Historically, those companies have done very well; Island, A&M, Chrysalis, Jive, Zomba – they were all independents in the same deal flow as the majors. A white cat in a litter of black cats.

At the time we created SONGS, you could get into that position with a modest amount of capital. In the record business, it was much harder.

How significantly have those parameters on the recorded music side – the barriers to entry at US radio especially – changed?
Things have shifted. The distance between a record coming out and a record being ready to go to pop radio is longer than I've ever seen it. I think that [gap] will increase as the playlisting business really begins to mature.

That's an area of opportunity in the recorded music space, but the companion question is how records are actually going to differentiate themselves in the marketplace.

In the primitive streaming world, a record is nothing until it's something; then, the minute it becomes something, everybody knows about it. So, the price of finding talent skyrockets, because everyone knows when something's about to become a hit, and it takes millions of dollars to sign these artists.

That's a tough business for an independent company to compete in.

But, in a world where there are more channels to reach audiences with marketing-driven music – as opposed to promotion-driven music – you don't need a gatekeeper to break a record. Maybe that's a time when the role of the independent begins to shine.

There are some examples of companies that are starting to do a good job marketing outside of radio in certain circumstances. That could be an early sign that a new kind of independent label is going to become a real growth area going forward.

Which companies are you referring to in particular? Is AWAL one of them?
AWAL was a very smart decision for Kobalt. It puts them in the conversation around the new record business, and particularly around middle-market [artists] in the music business that could be a real next-level play.

There's a company I particularly like called Create Music Group that is a leader in rights management, but has been doing a very good job of discovering artists on its platform and backing them.

They're using their knowledge in the streaming world to find and break talent in a new way.

Empire's also done a very good job of differentiating itself, in terms of bringing new talent to the marketplace in a creative way.

The idea of audience plays centered around video is an evolving space; there's a company

The Weeknd

called 88Rising that's geared towards an Asian demographic and doing a great job reaching kids through music here and in Asia. I'm seeing a few other similar plays aimed at different audiences. With Spotify and other big players clearly focused on video, that could be an interesting area.

Overall, there are some signs that there's a new energy in terms of companies that are able to create value in identifying and promoting talent outside of the [industry's] normal channels like radio and playlist-focused distribution.

Are you watching the rise of BTS, and that South Korean model?
It's really interesting, for sure.

You're going to see more international repertoire breaking in the United States. It's been happening with UK [artists] for decades and decades, and with European acts periodically. But the fact that you now have an Asian act breaking to No.1 in the US is substantial.

From an industry perspective, the Korean music business operates very differently to the United States music business.

Whether that sort of top-down setup you see at Korean music companies is going to be the predominant way that things happen in the US? I don't know I'd go that far.

But, from a repertoire perspective, I think it's very interesting, and quite indicative of the kind of global markets you will see increasingly going forward.

"THE PLAYLIST BUSINESS LOOKS LIKE RETAIL MARKETING. PLAYLISTS ARE DISPLAYING SONGS, RATHER THAN CREATING ORGANIC DEMAND."

There were rumors that the bid you accepted for SONGS from Kobalt Capital wasn't the biggest amount of money that you could have taken.
Yes, that's absolutely true.

So why did you do that deal?
There were many reasons why we decided to sell to Kobalt, and none of them were about price. First of all, I've known Willard [Ahdritz,] for 15 years, and I've known Laurent Hubert for maybe a decade; they are honorable people.

I knew that, when it came to doing a deal, they were going to be straightforward, efficient, prepared, and ready to go.

SONGS is a business we built over a 14-year period – how we exited was very important to me, in terms of being able to sleep at night.

The second thing is that Kobalt has built a scale infrastructure that could minimize the cost of switching the copyrights from one place to another. I was worried about my songwriters' money – about having problems shifting the money flow from one place to another.

Kobalt has a lot of experience doing that, and they have technology that's second-to-none. They are a safe pair of hands on the back end.

I could have sold to a major, which, as an independent, was

not the preferable route, simply because we were an independent company. It felt good for our catalog to remain independent.

Last but not least, Kobalt represents global superstar talent. So, our writers would be in good company. To put them in the company of Max Martin and now Childish Gambino, and many more, made me feel this was the right fit.

We had a heart and soul in SONGS. We built it in our own image and, money aside, how and where we put our legacy became my life's work of the company.

So, at the end of the day, I had many options; some of them were financially well north of Kobalt ['s offer], but the deal we did felt like an elegant and an appropriate end to the story.

Do you think there will be enough growth in the music publishing market to justify the current trend for 15X-plus multiples in acquisitions?
There's no question that, over the next, let's say, 24 to 36 months, you're going to see revenue expansion in music. Consumption and subscribers are both growing at a fast clip. So, you're going to have a rising revenue environment.

Something which is often overlooked is that it's not the same situation for publishers as it is for labels with streaming; in some ways, there's good news and bad news for publishing.

Publishing is a regulated business; 75% of music publishing revenues are regulated. So, it's not a revenue environment that's purely driven by demand, and how that plays out will be a significant determinant of where music publishing revenues go.

On the other hand, there's been some good news lately: the recent CRB decision [pushing up US streaming revenues 44%] was good, and there's been some talk of Consent Decree reform on the performing rights side in the United States, which could be a really positive event.

When you get into multiples, not all publishing catalogs are equal. A great catalog is a mattress made of sheets – song-by-song, cash flows stacked up.

> "THERE WERE MANY REASONS WHY WE DECIDED TO SELL TO KOBALT AND NONE OF THEM WERE ABOUT THE PRICE. I'VE KNOWN WILLARD FOR 15 YEARS."

How deep into the catalog is the revenue generated? You have to look at the depth of rights; how long is the retention period that a publisher has over a catalog?

In these very early days, it looks like streaming is weighted to contemporary music rather than catalog. People need to pay attention to that when investing in publishing. It might turn around as streaming develops.

Why is investor confidence so high in music publishing?
When I started, there were a bunch of hedge funds that were piling money into music publishing, and multiples got up to 20x. Then, all of the sudden, the economic crash happened, and people got nervous, and a whole bunch of them decided to sell to Bertelsmann.

Now, we're entering into another period where there is a lot of dry-powder capital with lots of money chasing deals. One of the big differences is that, say, five or six years ago, in terms of music business investment, there were a couple of big bodies on the road.

The Terra Firma acquisition of EMI was a very bad signal to the market. That massive overpay lost a lot of money.

Now, it's a different story. EMI Music Publishing created a very good return to a sovereign fund in a very short period of time on a really big piece of money. That's a very positive event.

Then, if you look at the Warner Music Group, it's pretty clear that they're at a big return [for Access Industries].

So, you have a couple of very good events on the bigger end of the scale, where people have earned a really good return on a sizable investment in music. At the same time that you have a lot of capital in the market, looking for deals. That combination is going to create a robust dynamic. I think that will last for a while, and things are going to be expensive.

As ever, it's about buying the right assets...
When [Stephen] Swid, [Martin] Bandier, and [Charles] Koppelman bought CBS Songs in the '90s people thought they paid a crazy price. That was one of the best acquisitions in the history of the music business. Buy the right one!

Over a long period of time, it's tended to be that the value of music rights rises. But you need to have the stomach for it across cycles. If you're trying to get in and out within five or six years, I think that's really dangerous.

Do you have any concerns or general thoughts on Sony Corporation's two big moves in the publishing market? First, snaffling the additional 50% of Sony ATV for $750m and now, regulatory decisions


Lorde

notwithstanding, Sony growing its stake in EMI Music Publishing to 90% with a $2.3bn deal?

With respect to the EMI purchase, it was the natural place for that catalog to go. There was a forward matching right on deals that the [EMP-owning] consortium had and, operationally, the switching cost to anybody other than Sony would have been punitively high.

Sony was in a structurally different position than any arms-length buyer.

Spotify has reportedly started signing direct licensing deals with artists, and using some clever calculations to benefit themselves and those acts. Do you think that's a step towards the service 'signing' talent?
I'm a little bit wait-and-see on this. The recent announcement that Spotify is going to start, in effect, advancing cash [off] Spotify earnings could be a step in that direction, or it could simply just be a cash flow enhancement to artists on Spotify's platform.

For a lot of reasons, I don't think Spotify and Netflix are the same company. Audio streaming and video streaming are really different; I don't think that you're going to see that replication of the [original programming] Netflix model in audio.

One major reason for that is that the predominant model in music is everything, wherever the consumer wants it. So, music services need to have 100% of content, and artists want [their tracks] on all platforms.

It would be a really substantial paradigm shift for artists to decide that they were okay to be on one platform exclusively; in my estimation, despite a handful of one-off examples, the days where Spotify will go into full competition with Universal to sign exclusive rights to artist on a worldwide basis are not on the map right now.

Also, while Spotify is a business that has come to a considerable scale, it still has to do licensing deals with the majors. To go into full competition with their licensors right now is a big risk.

It's certainly caused a lot of rumblings at the majors.
Over the next 24 to 36 months, you could see the tectonic plates in the music business really start to shift, and the traditional owners of music start to switch

over to new hands.

Or, we could see the current owners in the majors all retrench, and go for a second stage of the rocket.

I don't think we really know yet, even though people are watching the Spotify stock price hour-to-hour like a heart rate monitor.

I think the truth is, everybody [in music] is playing a longer game than that right now.

Are you keeping an eye on Tencent, and what it's up to – taking its minority space in Spotify while obviously consolidating its dominance of music in China? What if Tencent now buys a minority stake in UMG, for example?
This is what I mean by 'tectonic plates'. There's a lot of dry-powder capital in the market at a big scale – not only from big, strategic operators like Tencent, but also sovereign wealth funds, and Softbank-type of vehicles.

Whether that results in a wave of M+A activity around music at the high end or not will be really interesting to see.

When I worked at EMI in 2002, the iTunes download business was just coming to the fore, and everybody was saying, 'Oh, it's revolutionary, and everything's going to change.' Instead, it kind of ended up being a version 1.1 of what we had already seen in the CD business – just smaller. It didn't fundamentally shift the way the business worked.

Now, we're looking at a period where the music business – the way that it operates, the people who own the assets, and how talent is discovered and infused in the marketplace – might actually, fundamentally change.

Barring a major event in the economy that results in a global downturn, I think this is probably the most exciting time that I can remember in the music business.

The period of time that I'm focused on is the period where

Major Lazer

the global subscriber levels are rising to their ultimate outcome. When they begin to plateau, things could get weird for repertoire owners.

Do you follow the optimism of Goldman Sachs, and its report projecting over 800m music streaming subscribers by 2030?
A lot of people assume linear growth when they look at music now. I'm skeptical of that.

Right now, subscriber levels are growing at a similar rate as consumption on the major DSPs.

What happens when subscriber additions begin to slow, and consumption explodes? That's an existential inevitability, it's definitely going to happen. When it does, you will have a declining penny rate environment, because it's a fixed pot of money that is paid by streaming services to music [rights-holders].

I think it might get weird at that point...

Is that necessarily bad news?
No, but I question whether the explosion in consumption will be evenly distributed around the market or not.

Look back a couple years ago: Adele comes in with an eight million-equivalent seller in a year and crowds out the whole market.

If consumption in the future is concentrated on big pop acts, they're going to suck money out of everybody else's pocket in a fixed revenue environment. And, so far, streaming numbers are pretty correlated with pop radio – at least in the US.

On the other hand, if companies get good at channel marketing and niche audiences start to build on streaming platforms, all the way down the spectrum, in a more efficient way, you could see that money more evenly distributed.

Anybody who owns a specific piece of repertoire today is going to see their catalog affected in ways that I don't think are predictable. So, I don't think you're likely to see a linear 'up-and-to-the-right' pattern in the numbers over the next 12 years, despite what the bankers say.

The big question is, how many [potential] global subscribers are there? I don't think anybody really knows the answer; but there's a finite amount. Is it half a billion? Is it a billion? Is it 30 to 40% of mobile smartphone penetration, globally?

I don't know, and I think that's a really interesting thing to watch. How many subscribers – and at what price? They're the key questions.

Not everybody going to pay $9.99, that's for sure.
One of the things that you see right now is that consumption is massive, but it's in places you don't necessarily expect.

At SONGS we had a song with two billion global streams on YouTube alone, massive volume, but 8% were in the United States – and 12% were in Mexico.

Right now, in places like Mexico, and Indonesia, and the Philippines, you're seeing massive consumption levels, on ad-supported platforms in zero-CPM environments. Basically no better than piracy.

Are the digital businesses going to figure out how to monetize advertising there? We don't really know. But when we start reaching saturation levels on $9.99 premium subscribers, that will be a really important question.

What kind of major music company leader do you think Ron Perry is going to make at Columbia, and same with Carianne Marshall at Warner/Chappell in her COO role?
My biggest point of pride in the exit from Songs is watching Ron and Carianne get major music industry leadership positions. It defines the way this business is going to run tomorrow.

Ron is probably the best music person of his time. His A&R skills are second-to-none. He's a phenomenal talent and I think he's going to do a great job.

Carianne is probably the finest publisher I know. She's young yet seasoned, and has incredible creative talents. They're going to

> "WE'RE LOOKING AT A PERIOD WHERE THE MUSIC BUSINESS – THE WAY IT OPERATES – MIGHT ACTUALLY, FUNDAMENTALLY CHANGE."

crush it; they are just tremendous people, and I can't wait to see what they do in their new positions.

If I could give a magic wand, and you could change something about the music business today, what would it be, and why?
Can I first give you a wonky answer? There is no way that the music publishing industry can deliver a global license to a digital company today. It makes no sense and it drives any forward-thinking person crazy.

If a Google, Apple, Amazon, Facebook, Twitter, Snapchat, anyone, wants to get a license to use music around the world, the publishers can't give it to them.

That is a structural flaw in the business. So, one just-add-water way to change music publishing would be to remove that friction from the market. Unfortunately, it's complicated...

Is it, ultimately, vested territorial interest that is stopping that from happening?
There are multiple reasons why it's the case, including some regulatory stuff, but it was a source of tremendous frustration for me at SONGS – the fact that I couldn't deal, on a global basis, with digital businesses.

At the same time, music is more global than it's ever been: I mean, Diplo is selling tens of thousands of tickets in Pakistan!

So, it's just out of step with how the world is working, and it's got to change.

My other answer to the 'magic wand' question is this: we're moving to a period of much more alignment of interest between artists and the companies that work with their music.

When I was running SONGS, I would listen to all this animosity that was going on: about how labels are screwing artists, or how publishers didn't account properly – all these gripes that went back decades. And they didn't sound anything like the relationships that we had with our writers.

Some of the relationship friction probably goes back to another time, and is now ready to be retired.

As we continue to see more transparency, more professional accountability, and more capital from different places coming into the market, it's time for everyone on the music side to put down our axes, move past the dynamics of yesterday, and figure out a way to align our interests going forward because we're up against some pretty big interests.

With that in mind, do you have a take on the surprisingly generous way Sony Music is dealing with paying out its Spotify equity money?
Somebody retweeted that story when you guys put it out, and I laughed about the comment. It said something like, "A major does something nice... and everybody is freaking out."

Everybody tries to read politics into anything. I don't know Sony's policy motivation for doing what they did.

But any time that a music company decides they're going to distribute more money to more artists is a good day, in my book.

This interview originally appeared on MBW in June 2018.

Joie Manda: ‘Artists with longevity are like athletes – they always want to see how they can get better.’

It’s a good time to be Joie Manda.

In the first half of 2018, the Interscope Geffen A&M EVP oversaw the release of a landmark album by his friend, J. Cole – KOD – which shattered US streaming records on both Apple Music and Spotify.

(Manda is deeply rooted in Team Cole: the superstar artist’s manager, Ib Hamad, told MBW that Manda “believes in us and is a great partner”.)

Other priority projects currently on Manda’s books at IGA include Ella Mai, Playboi Carti, Sheck Wes, Rae Sremmurd, 6LACK, Tory Lanez and Juice WRLD, aka Jarad Higgins, whose recent smash hit Lucid Dreams now has over 190m streams on Spotify alone.

Brooklyn-raised Manda’s long-held expertise in the world of rap couldn’t be more of the moment: according to Nielsen Music, hip-hop (mixed in with R&B in the company’s stats) accounted for no less than 37.5% of on-demand audio streams in the States in H1 2018.

Yet for Manda, such industry dominance has been a long time coming.

The Los Angeles-based exec began his career as a night club promoter in the nineties – fresh from dropping out of high school in eleventh grade.

From there he started working the door at influential NYC hip-hop club Tunnel, where he observed the style of hip-hop mogul Chris Lighty at close quarters.

After being invited into the world of A&R by Funkmaster Flex (not an offer any sane hip-hop-head would turn down),

“MAYBE MUSIC WAS NEVER CYCLICAL, YOU KNOW? MAYBE THE GATEKEEPERS JUST MADE IT SEEM THAT WAY.”

Manda began making industry connections. Soon, word of his skills got out.

In 2004, Lyor Cohen left Def Jam to run Warner Music Group; Cohen hired Todd Moscowitz, and Moscowitz hired Manda as EVP of the newly-revived Asylum Records. There, Manda signed Gucci Mane, Lil Boosie, Paul Wall, and Bun B.

From there, Manda became Head of Urban Music for Warner Bros. Records – where he signed Rick Ross’ Maybach Music Group (Wale, Meek Mill), Jill Scott, and Common, among others – before he was snapped up as President of Def Jam.

Manda eventually joined Interscope Geffen A&M in 2013, and has since played an instrumental role in fashioning standout joint venture label partnerships – including J. Cole’s Dreamville Records and Atlanta-based LVRN Records (the team who brought 6LACK to Interscope and are also behind the breakout success of D.R.A.M.).

Manda has also has his own Interscope JV to take care of, too – Rule #1.

MBW caught up with Manda to ask all about hip-hop’s rise, his defining professional principles – and why a frontline major label has to show flexibility in its deals in the modern age…

Hip-hop’s having a moment. Where can it go from here?
That’s true – but in my mind hip-hop’s been having a moment for 40 years!

Urban music rules culture no matter what cycle we’re in. When we were in the Mumford & Sons cycle, yeah there were a lot of people in Williamsburg, Shoreditch and Silver Lake that dressed like Mumford & Sons, but I don’t think they moved popular culture in the way that Jay-Z did at the time. Maybe music was never cyclical, you know? Maybe the gatekeepers and radio just made it seem that way.

Maybe we’re about to find out it was always about rap.

Your roster at IGA is dominated by rap. Why and when did you get the hip-hop bug?
I grew up in Brooklyn in the eighties – and back then, everyone got the hip-hop bug. It was the music coming out of every car in my neighborhood and being played at every house party.

It was Slick Rick, Run DMC, Beastie Boys, Big Daddy Kane; I didn’t know anyone that was listening to anything else.

Then you became a nightclub promoter working in New York City?
I started giving out flyers. I did that for a friend of mine who was a local promoter for teenage parties in Brooklyn.

Then he got a job in Manhattan for a guy named Peter Gatien, who ran the biggest nightclubs in Manhattan [Tunnel, Palladium, Club USA and others], and we started throwing parties together.

Then I started going [to Tunnel] on other nights when I wasn’t working.

Photo: Jonathan Mannion

Ella Mai

Did you think at that time you’d have a career in music?
Yes. I think all of us are retrospectively conscious of stuff we weren’t conscious of at the time.

I wasn’t into video games – I was just fixated on hip-hop. Whatever disposable income I had would go towards a record; whatever free time I had would go towards the club.

What was the biggest thing you learned as a nightclub promoter?
It taught me patience. When you’re a nightclub promoter and you start a party, you’re like, ‘Okay I’m going to run this party every Sunday night.’

Let’s say the place holds 800 people and that first Sunday, 120 people come. That’s a really shitty feeling; and not just because you lose some money. You have to persist; you have to realize, maybe it’s going to happen on the third Sunday, or the fourth Sunday.

There were a few [first week] parties where I was like, I’m shutting this down, I’m not losing any more money. But the reality is, you don’t always hit critical mass in the first week; word has to get around.

That’s relevant in a lot of different areas of life. Especially now, in the microwave-instant gratification era, when everyone wants success immediately. You look at artist development and it’s the same story. You have to have patience.

Did you have industry heroes when you were breaking into the music business?

Yeah – Chris Lighty was a real industry hero of mine. He was the man; always with talent, always in record labels. I would see his office in magazines and I was always impressed.

Puffy was another industry hero if you were in New York in the early 1990s – and Lyor [Cohen] was definitely an industry hero. All for different reasons.

Did you have many dealings with Lyor once you joined Warner and then at Def Jam?
Yes. Todd hired me, so in turn I spent a lot of time with Lyor.

What lessons did you learn from Lyor and what did you learn from Todd?
From Todd I learned everything about how the music business works – I'm talking about the actual business.

He was the head of Business Affairs at Def Jam, then General Manager. So he knew how the deals worked, how producers got paid, how publishing worked, clearances, putting it all together. He was an expert at the nuts and bolts.

And from Lyor, I learned a few things to do... and a few things that worked for him, but that wouldn't work for me.

Lyor is kind of fearless, and isn't scared that something he says might sound stupid to some people. It's a variance of 'no filter'.

Lyor doesn't care about the consequences of what he says, and that can lead to big ideas.

That fearlessness is actually one of his greatest attributes.

We interviewed J Cole's manager, Ib Hamid, and he talked about you in glowing terms, but he didn't always talk about the industry in glowing terms. Why are you seen as their guy, despite working for a big corporation?
When I first met Cole, we were both at SIR [Studios] – the rehearsal space in Hollywood. I was there with an artist, and it was right after Cole's second album came out.

He was a big artist then, not as big as now but he'd had two No.1 albums. Whenever anyone conceptualizes, writes, and produces their songs, I put those artists in a special category.

I ran into the parking lot and struck up a conversation with Cole – I was trying to get him to do a feature with one of my artists – and he was just super-cool.

We were texting, and I thought, This guy could run a label – he can produce and understands how hit records work, plus he has a lot of credibility.

We had lunch in New York at the Palm, and I said, You should have a record label, and he said he'd always wanted that. They had Dreamville but it wasn't really clear at that point what they were doing with it.

We started spending a lot of time together – Cole, me and Ib. Now it's a friendship as much as a business relationship.

It's funny, that used to happen more in the record business, but I don't think a lot of artists spend a lot of time with label heads and executives today – socializing, hanging out at each other's houses.

You read about Joni Mitchell and David Geffen, or Jimmy Iovine [with Dr Dre, Eminem etc.] – Jimmy's probably the best at it, since Clive [Davis] and Geffen.

Jimmy's artists believe he can make money and that he's a winner, but he also has genuine friendships with them.

Do you look up to Jimmy?
For sure. I didn't know him till a lot later – I was in New York [at Warner/Def Jam] and he was in LA [at Interscope] – so he was just a legend to me.

But Jimmy was here [at Interscope] when I was hired by [John] Janick, for my first year-and-a-half. Then one day we woke up and... Jimmy owned Apple [laughs].

What have you learned from John?
Everybody has their own style. When I worked for Todd, he had interned for Lyor – Todd and Julie Greenwald came up together, and [they have] a very New York, Lyor, in-your-face approach.

John is completely different. He's not from California, he's from Florida, but he's got that LA way about him that's very relaxing for artists and partners. It's just as effective if not more effective in some situations

John's not scared of a confrontation, because you can't be in his position and not do what you've got to do. But his first reaction isn't, 'They did what?!'

He's not reactive in that way, he knows his own mind and is very strategic. I appreciate John's style and I continue to learn from it.

I've also learned a tremendous amount from Lucian over the past 6+ years I've been at UMG. He's one of the smartest people I've ever met.

Are you more naturally of John's style or Lyor's style?

"I TELL ALL THE A&R GUYS HERE – THE DAY THE ARTIST SIGNS AND WE POP THE CHAMPAGNE, WE DIDN'T WIN ANYTHING THAT DAY. WE HAVE TO REMEMBER THAT."

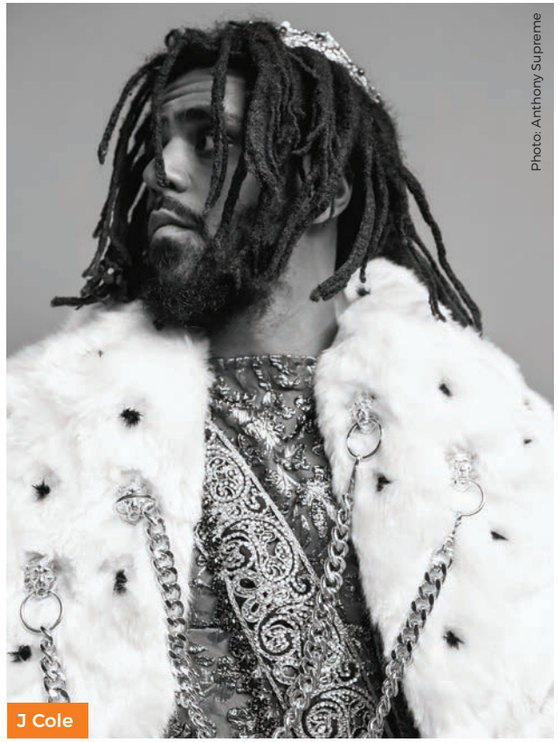


Photo: Anthony Supreme
J Cole

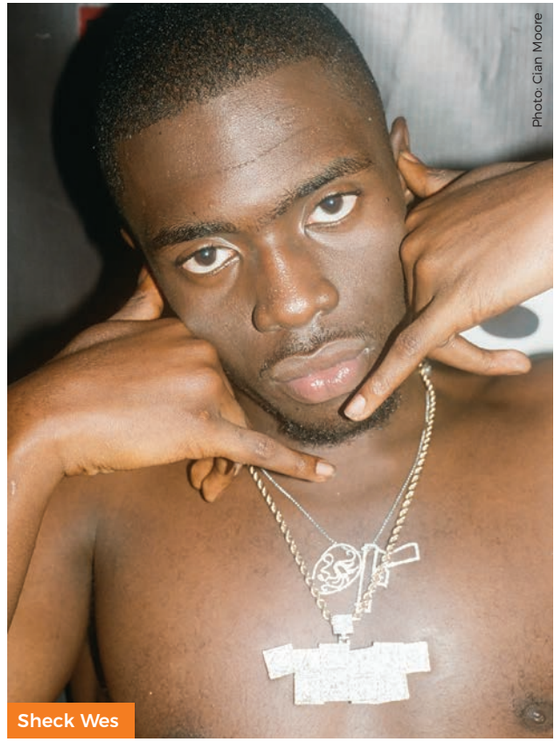


Photo: Cian Moore
Sheck Wes

Look, I'm from Brooklyn, and I'll always be from Brooklyn. So even before I met Todd and Lyor that's how I was.

In that part of the world, if two guys don't like each other, someone's getting punched in the face. And then they'll be friends five minutes later.

Maybe that's somewhere in my DNA. But now I choose to live in Los Angeles, my wife's from here and we raise our kids here.

It's healthier for the soul, not to get too hippy-dippy about it.

The industry signing spree is getting really intense. When you 'win' a competitive artist deal...
[Interrupts] When's that?! I'm joking, but I tell all the A&R guys here – the day the artist signs, and we pop the champagne, we didn't win anything that day.

We have to remember this: there are only eight [major] record companies and this artist could have chosen us because they like Santa Monica – it could have been because of a million different things.

In my mind, you're not celebrating until you've had real success with that artist. Not necessarily commercial success; making a great record is a win.

What sets Interscope apart, in your mind, from its rival labels?
The people and the personalities the artists can connect with.

Obviously, deals are fundamentally about money and rights, and a lot is being said about how expensive the deals are [becoming] today in a seller's market.

But if we're all offering the same [contract]... artists want to find people who understand them creatively, and who have a sense of humor.

There's a reason we don't wear blazers and wing-tipped shoes here – we want artists to feel comfortable.

There's a lot of confidence in the business today, especially in the hip-hop world, which relates to the big deals you talk about. But has the number of deals you do changed at all in recent times?
Yes. When I worked with Todd we didn't sign a lot of artists. John, when he had Fueled By Ramen, even at its biggest, I'd be surprised if it was over 12 acts in total on the roster.

Now, we're still signing quality but we're able to invest in more artists because the industry is healthier.

Interscope is a big company. I can do zero signings in one month, and six deals in the next month. It ebbs and flows, and there's no rhyme or reason to it.

Juice WRLD

Photo: ASAP Nast

Except the week before I'm due to go on vacation – then there's always a few deals to get done...

You're a decades-long 'urban' music specialist. Are you finding that lots of people in this business have become 'urban music specialists' in the past few years?
Hell yes! Thank you for asking this; now I don't have to be an asshole and be the one who says it.

I talked about Mumford & Sons before; I didn't put on overalls and run around with my banjo when that was the big thing, and I think a few people are maybe doing the equivalent with rap music today.

I say that tongue-in-cheek; everybody has to make a living. But, yeah, everyone's a [hip-hop] expert right now.

How do you get to a stage of trust with an artist that is so strong you can tell them when you think something isn't right with a project?
Depends on the artist. It's super-subjective and personal. Some don't want to hear it – some say they want to hear it, and then don't want to hear it!

When an artist comes in [for a meeting] they're auditioning for you and you're auditioning for them, like a first date. And the artist might say they want advice, and they want to hear what's going right or wrong. And then some artists, after a hit or two, start not really wanting to hear that anymore.

The good ones, though, they always want to hear it.

The superstars with longevity are like athletes leaving the field – they shower, go home, come back the next day and look at the game tape.

They always want to see how they can be better.

Interscope, like most majors now, has signed a lot of JV-type deals with major artists. Is that a sustainable model for company of this size?
Yes, and there are a few deals recently that we've walked away from. Things that are interesting creatively but which didn't work for us.

You've got to be disciplined. There are some deals being signed out there that, if you go down that path, your [company] won't be sustainable.

What's happening to the album in this track-focused world?

"I DIDN'T RUN AROUND IN OVERALLS WHEN MUMFORD & SONS WERE BIG. MAYBE PEOPLE ARE DOING THE SAME WITH RAP."

The excitement for the Cardi B, Cole, Drake, and Post Malone albums felt real. And I still think you need to put out a body of work to get people to buy in.

How much can an artist do on their own without a label in 2018?
They can build online awareness and buzz. Chance [The Rapper] took it further than that; he and Pat are very smart, incredible guys and tapped into resources that not everyone can get.

But theirs is not the typical story of a new artist and new manager.

Do you feel the narrative of the 'major label deal' is a bit flawed? Because 'the major label deal' can encompass many different things these days?
I totally agree with that. The cliché of 'don't sign to a major' – and maybe I'm biased – I just don't see it anymore.

There are certainly some artists that should stay indie. But then a lot of majors are doing indie-style [artist distribution] deals too if they make sense.

In terms of how music is listened to, is streaming a good thing or a bad thing?
Good thing. In rap music, before streaming, people put out mixtapes and the labels hated it – but the artists knew they had to keep feeding the fanbase.

Lil Wayne became a superstar off putting music out. He was omnipresent. Now we're watching the Migos do it, but in a streaming world.

It's not one-size-fits-all. You have to put out nothing but quality.

Who out there, label-wise, puts fear in your heart?
There are definitely people you take more seriously than others. Atlantic is tough competitively; they'll spend on a deal and Julie is a real closer if she gets in a room with somebody.

Ethiopia is killing it at Motown. I think RCA is good – especially in the R&B space – Peter Edge is a real music person.

What are your best attributes as an executive and what have you forced yourself to work on?
The second part is the longer list! I play team-ball – I want my A&R people, marketing staff and other parts of the company to shine and grow. That only makes me better and it improves the company culture.

Stuff I need to work on is not trying to do everything myself, not micro-managing things, delegating more. I still get into the weeds on things too much.

Interscope's a real force now. We're only getting stronger, and other labels should fear us. I genuinely mean that – we're just hitting our stride.

The Jimmy dust has settled a bit, that was always going to be a shift. Jimmy's DNA will always be in this company, but John's DNA is in this company too now.

The next few years will be amazing. Ask any other label; they feel us in those [competitive] deals now. We're getting the deals we want to get and we're breaking more than our fair share of artists.

I know where we're headed in the next few years, and we're only getting stronger.

This interview originally appeared on MBW in July 2018.

Eliah Seton on indie artists, big money deals and the future of the music business

"I realized at a pretty young age that I was not going to feed myself as a vocalist. But making harmony in a room for hours on end, the discipline of rehearsal – to me, that was like an escape, a meditative state."

The Harvard Krokodiloes are billed as 'one of the oldest a capella groups in the United States'. But to Eliah Seton – President of Warner's New York-based distribution/services hub ADA – their significance goes way deeper than that.

Seton started performing in the 12-man group when he was at college 15 years ago, touring the world singing bass baritone for vocal jazz arrangements of American standards. (He also met his husband, Jamie, who was musical director of the Krokodiloes; the pair have now been married for four years.)

In his senior year, Seton was elected as the de facto General Manager of the group – laying the pathway for a career that has led him to top one of the most significant companies in the modern industry.

He explains: "It was essentially running a small business; we did a six-continent world tour for the three months of summer each year and recorded two albums. It was a six-figure budget, full-blown thing.

"I kind of became a producer, label CFO, marketeer, booking agent and whatever else all rolled into one. I didn't know what I was doing, but it taught me that I definitely wanted to run a music company one day."

"THERE WERE NO JOBS ANYWHERE, LET ALONE IN MUSIC – THE INDUSTRY WAS FALLING OFF A CLIFF."

That's a vocation at which he's now doing rather nicely: in 2017, says Seton, ADA grew its global business between 20% and 25%, while the company's international (ex-US and ex-UK) revenues have tripled over the past two calendar years.

ADA clients – including Beggars Group, Domino and Epitaph – sold more than 5m albums in the States in 2017, and attracted over 10.5bn on-demand audio streams.

Seton has also won some landmark accounts since taking the hotseat at ADA in 2015, including worldwide catalogue distribution deals with 12 Tone, Big Picnic, Cherrytree, Platinum Records, Knightvision and – perhaps most notably – BMG, which just scored a No.1 U.K. album with Kylie Minogue and a U.S. No.1 album with Jason Aldean.

BMG CEO Hartwig Masuch, an exec not known for suffering fools gladly, is impressed

"Eliah and ADA have played a big part in the success of BMG's recorded music business," says Masuch. "He is a strong partner and a decent and reliable friend to BMG."

After graduating college, Seton worked for two years before returning to Harvard Business School to get his MBA.

He then landed his first role in the music business in 2009, working in corporate development at Warner Music Group. Here, working under Nat Pastor – who went on to form m-Theory – Seton's team would vet any deals above a certain monetary threshold, crunching the numbers for then-Warner chief Edgar Bronfman Jr so that he could assess their merits.

"It was exactly the sort of job an MBA would get," jokes Seton. "At that time, the world was upside down [post-recession]; there were no jobs anywhere, let alone in music, and the industry was falling off a cliff."

He adds: "My first mentor was Jeff Zients [Entrepreneur and economic advisor to President Obama], and he always had this great line: 'Run toward the fire.'

"I knew that an industry which was tanking, with no investment dollars, would create a dynamic of transition which, in turn, could create future opportunities."

That certainly rung true for Seton, who quickly moved through the ranks of Warner after playing a key internal role in the acquisition of the company by Access Industries in 2011.

Following Len Blavatnik's $3bn takeover, Seton became VP to the CEO at Warner – the then-newly-instated Steve Cooper.

If Seton's previous experience represented an education in corporate finance, he was about to get a diploma in diplomacy.

"Like everyone working at Warner at that time, I Googled Steve Cooper and saw he was a super-successful turnaround specialist – not someone with a background in the music industry," he says.

"I wondered if there was a job to do bridging the gap between that world and the music world, and that kind of became my role.

"It meant I got my business education from Steve Cooper, and I got my music education from people like Lyor Cohen."

Adds Seton: "Whenever I speak to students who want to work in the music business today, I encourage them to get an MBA. I quickly learned that music is very rich with creative talent – and very rich with lawyers – but there are very few people with a business background.

"When I came to Warner I looked like a numbers guy working corporate, which was frustrating because I saw myself as a creative; I took the job an MBA could get, and knew I'd have to be opportunistic to fulfill what I wanted to do next."

In 2013, Seton was promoted again to SVP of International Strategy & Operations, working under Stu Bergen.

During this period, Seton and Bergen were part of the team which did two deals that, in hindsight, look like music industry masterclasses: the £487m acquisition of Parlophone in summer 2013, and the buyout of Gold Typhoon, one of the biggest indie labels in China, in 2014.

In both cases, Seton's educated business smarts served him well; Warner was essentially betting the farm on the future growth of the international music business.

Says Seton: "I remember all the [industry] criticism around the amount we paid for Parlophone, but from our side there was never any doubt.

Shea Diamond

Photo: Ira Chernova

"As part of the deal we acquired an incredibly iconic catalogue, but what wasn't really talked about was that we also bought 12 operating companies across Europe with a range of incredible local talent and some impressive executives who had relationships in the industry. That's really the gift that keeps on giving.

"Len's instinct to do [the Parlophone deal] was exactly right – the results are proving him to be, once again, a genius."

Seton has been ADA boss for just under three years.

In that time, the company has enjoyed accelerated growth via its direct deals with artists and management companies, including Noel Gallagher, Q Prime (Metallica) and Stormzy – who collected two BRIT Awards for his debut LP, Gang Signs & Prayer, in February, and has now signed his #Merky label to Atlantic Records worldwide in a JV agreement.

"When I joined ADA, we recognized that artist and managers would control more of the game over time, and that we were positioned on behalf of Warner Music Group to be a real growth engine in that regard," says Seton. "We have amazing relationships with traditional labels that we're incredibly proud of, but we knew that if we simply focused on that it would mean we were getting complacent, and that wasn't sufficient."

ADA struck one of the earliest direct-artist deals to have a truly global impact when it partnered with Macklemore & Ryan Lewis to release The Heist album in 2012, which contained hit singles Can't Hold Us, Same Love and Thrift Shop.

Last year, Macklemore once again turned to ADA to release his US No.2 album, Gemini.

In partnership with Q Prime, ADA handled the release of Metallica's Hard Wired... To Self-Destruct in late 2016, which has gone platinum in the States and multi-platinum in various regions around the world.

"Stormzy is a perfect example of what we want to provide in that world," says Seton of the UK's biggest rapper.

"He was very independently-minded, not ready to do a more traditional major deal, so he did the deal with ADA in the UK and the results have spoken for themselves.

"The next logical step for him, and for Atlantic, was to work out a major deal. I'd love to replicate that a million times across the ADA business."

Seton is ultra-aware, however, that traditional independent labels need to be super-served by their distribution partners in 2018 – or they'll just up and leave.

"I got a bit worried when I first started to understand the real dynamics of the ADA business because distribution is in tremendous transition right now," admits Seton of ADA, which is understood to charge a base distribution rate of 15% before layering on other services.

"I knew there would be technology upstarts that would threaten us on price, which meant we were really going to have to give our partners the service they needed to amplify their voice around the world."

"I KNEW TECHNOLOGY UPSTARTS WOULD THREATEN US ON PRICE, WHICH MEANT WE WOULD HAVE TO HELP OUR PARTNERS AMPLIFY THEIR VOICE GLOBALLY."

This threat, says Seton, has driven ADA to double-down on areas where it can add value over and above those pesky "technology upstarts".

"We needed to become more international, which we've done," says Seton. "I sat with all of our label partners [in 2015] and discovered that people either had eight deals with different people around the world, which becomes a back office nightmare, or they were doing one deal for the globe and never see enough sales outside the US or UK.

"We've got 48 offices around the world, and we're in every market. We saw a great opportunity to create a global solution, and that was a huge element in us getting the BMG deal."

Inevitably, just as ADA aims to add a wealth of new label and artist partners worldwide, not all of its roster is a permanent fixture: Paris-based Because Music exited ADA last year, following a long relationship, to sign a deal with Universal's Caroline.

As part of that agreement, Because has been given permission by UMG to distribute its own digital catalogue, leaving the agreement as a physical-only arrangement.

Seton diplomatically points out that ADA only ever enters into partnerships that it deems reciprocally valuable.

"Let me be clear – I love Emmanuel [De Buretel, Because boss], he is one of the very best," says Seton.

"So many of our partners are people who have made us better, and he's certainly one of those. He's highly demanding and wants the best for his artists.

"Are we sad to see his artists go? Of course. But he was asking for a deal which, for us as a service provider, wouldn't have represented the right balance between working really hard for our partners and getting our dues."

The fact that Because owns its digital distribution may mean that it is in line for a payment from Merlin when/if the indie rights agency sells its shares in Spotify – and that's certainly a

timely topic for ADA right now.

WMG CEO Steve Cooper recently confirmed that the major would pay a portion of its Spotify proceeds to distributed label partners, with the qualifier "if [such a payout is] included in their agreements with us."

Seton's team layers on services to complement ADA's distribution network, including radio promotion, press promotion, radio publicity, sync, analytics and playlisting and "anything that might be value-added to our partners".

That last point, he says, mainly revolved around technology, and ensuring that ADA is investing to remain on the bleeding edge.

To help achieve this progression, ADA is now treated internally at Warner as something of an incubation center for new technologies, both in the service it provides digital services and in the tools it offers its clients.

MBW has recently heard rumors of Warner and ADA using technology to expand into a DIY solution for unsigned artists. Is that true?

"Warner wants to be an amazing home for labels and artists at every stage of their development," comments Seton.

"Everyone, including Max [Lousada], Stu and Steve have been very supportive of us exploring what's possible to keep us moving into the future."

Seton's purview at Warner extends beyond ADA into other, adjacent areas of business artist development – including the recently-launched US label duo of Arts Music and Asylum.

Arts Music, run by Kevin Gore, works across genres on which Warner's frontline pop labels aren't focused, including classical, Broadway, jazz and kids music.

"Voice recognition will help streaming truly scale and bring more attention to genres which have perhaps been a little under-represented to date," says Seton.

Metallica

Asylum, under Kenny Weagly, strikes singles-only deals with artists to test their mettle on streaming services.

The first, Ugly Gods' Water, was a platinum hit in the US, and a hip-hop-leaning roster is now branching out towards new horizons.

"One of the things I'm most excited about on Asylum is Shea Diamond, a new artist we recently signed who is a trans woman that was incarcerated for ten years," says Seton.

"She's written her album with Justin Tranter and her music is magnificent. The US is ready for a trans pop artist, and it's going to be Shea Diamond. She's going to be a household name."

As for ADA itself, 2018 is a big year – the 25th anniversary of the company.

ADA originally launched 1993; its founding President Andy Allen is quoted as saying the firm was designed to "create a system with the same kind of visibility and safety and security of a [national] major, but scaled for independents."

Judging by ADA's growth over the past couple of years, Seton is crushing that mission statement – but no-one said that keeping it up will be easy.

To distinguish itself – both against the 'upstarts' and heavy-duty competition like UMG's Caroline and Sony's The Orchard – ADA must consistently balance a thirst for game-changing new technology with the certainty that its long-term partners are getting premium global treatment.

Says Seton: "We're under no illusions: we know that our labels can go across the street [and sign with a rival] every two or three years. So we need to be really good at what we do.

"Our artist and label partners need to feel, f*ck, these guys are killing it for us every day."

This interview originally appeared on MBW in May 2018.

Concord has spent over $1bn on acquisitions in the past 14 years. Meet the exec sniffing out the deals.

The music business was forever changed on June 2, 2017 when Concord Music announced that it had swooped for historic European publisher Imagem in a deal valued at comfortably north of $500m.

Since then, Concord has bought a bunch of lucrative copyrights from Warner Music Group, in addition to acquiring movie soundtrack label Varèse Sarabande, the Tams-Witmark Music Library, Latin music company Fania and 3,000 recordings from legendary jazz label, Savoy Music Group.

And earlier this month, Concord acquired renowned British indie label Independiente, whose masters include the likes of Travis, Embrace and So Solid Crew.

Prior to Imagem, Concord was hardly an M&A slouch; its buyouts from 2014-2017 included Fearless and Wind-up Records, in addition to Vee-Jay Records, Discos Musart, Rounder Records, Vanguard, Sugar Hill, Americana/folk/blues specialist High Tone, Bandit Records and Razor & Tie.

And prior to Bicycle Music and Concord coming together under the singular name Concord Music, The Bicycle Music Company completed over 100 publishing and master recording catalog deals.

In fact, according to MBW's sources, inclusive of its buyout of Fantasy Inc in 2004 – and the activity of now-subsidiary Bicycle Music) – Concord has spent over $1bn on mergers and acquisitions in the past 14 years – with circa 25 label/master recordings acquisitions secured since the late 2000s.

"SEEING HOW THE ARTIST'S MIND WORKS, TO THIS DAY, IS A KEY DRIVER ON MY PHILOSOPHY ON THE BUSINESS."

At least $150m of that money, suggest our calculations, has been spent in the last 12 months alone – with Concord's acquisitive activity across publishing, masters, theatrical and new talent showing little sign of slowing down.

You might expect the person hunting out and executing Concord's string of mergers and acquisitions to be something of a browbeating, Art Of The Deal type – but that wouldn't sufficiently describe Steve Salm.

The New York native is a calm, methodical, music fanatic whose first music memory is hammering Journey's 'Escape', before moving on to Dylan, Neil Young and Pearl Jam – and who happens to love a unique combination of both numbers, math and songs. (These days, Salm's tastes are more geared towards War On Drugs, The Helio Sequence, Damien Jurado, or Sun Kil Moon.)

Having fallen for Pearl Jam during his college years at Cornell, Salm (pictured) went on to study for his MBA at Atlanta's Emory University in the late '90s.

There, he landed an interesting moonlighting gig as a local music beat reporter for MTV's website – an experience, he says, which brought him closer to artists than your average M&A/business development exec might ever find themselves.

"Seeing how the artist's mind works, to this day, is a key driver on my philosophy on the business," comments Salm. "The artist's mind works in very, very different way than a lot of people who sit at desks, or who do nine-to-five."

After a short stint working on Digital Rights Management products at IBM, Salm became a consultant who specialized in drafting business plans for startups.

One day, a company which was trying to value music copyright royalty streams came his way. He did a bang-up job, and word got out. Soon, another music company – this time a "wonderful, vibrant, independent music publisher" – called on Salm to value their catalog.

Daft Punk

Salm won't reveal the name of this company today, but says: "They're still around, and the founder's probably reading this interview. I credit him with giving me a chance, and it's amazing to see what his company has become."

Salm was in the club. From there, in 2006, he was taken on by Wood Creek Capital to hunt out and acquire copyrights in the music publishing space, before Wood Creek married Salm's initiatives with Beverly Hills-based publisher Bicycle Music – run by Jake Wisely and owned by Steve Smith – in 2006.

As the financial crisis hit in 2008, Salm and Wisely began to expand beyond publishing rights and into masters – an area not getting any love from Wall Street at the time.

Says Salm: "The basis for what I do is to assess where global music culture, data and investment management intersect. I have to acquire assets for my investors that both stand the test of time culturally and also drive attractive ROI's.

"When I started looking at master catalogs and where they were being priced relative to publishing catalogs in the mid-to-late 2000s it became very apparent, very quickly, that there was a disconnect. I don't think the investment community really had any appetite for master recordings, and we made some game-changing investments."

He adds: "Publishing was always the most well-behaved child – it was easy to explain to institutional investors.

"But then these acquisition opportunities came up for us, where people said, 'If you want this publishing catalog, you've got to buy the masters."

Such was the case for two of his favorite deals he's completed: TGH, which included The Nine Inch Nails catalog and Original Sound master and publishing catalog, created by Art Laboe.

"You have to give credit to [Bicycle investors] Steve Smith, the late Brett Hellerman, Jon Rotolo, Alex Thomson and other people who were on our board, who said, 'You know, we are going long on music IP in general. Let's not be afraid of these master recordings.'"

As the acquisitions kept racking up, in 2015, Bicycle Music was merged with Concord, and a new-look music industry empire was born.

Says Salm: "That deal gave us at Bicycle an opportunity to take all our master recordings and optimize them through the Concord system, and it gave Concord the opportunity to take their publishing catalog and hand it over to Bicycle. Both platforms came together to set the stage for an epic growth story."

That epic growth story now sees Concord boasting a turnover which will exceed $400m in 2018.

Below, we talk to Salm, Concord's Chief Business Development Officer, about what's come since – the major acquisitions, the sudden upturn in the industry's recovery, and one of the most intense M&A markets in music's history...

Tell the story of that $500m+ buyout of Imagem, which brought you publishing relationships with the likes of Pink Floyd, Daft Punk and Mark Ronson...

From a business development perspective, I was extremely challenged [at that time] to figure out how I was going to recreate the glory days of the mid-2000s, where you could buy ten [hit] songwriter catalogs in a year, direct from songwriters.

Through the 2010s, those deals had pretty much vanished; you were either going to buy a roll-up, or you were going to pay in a mid-teens multiple for a rare singer/songwriter catalog.

Because of the extreme scarcity of publishing assets, we shifted and did a tremendous number of master catalog and label deals in a three year span from 2014-2017. Remember that in 2015/2016 the economics of streaming were still mysterious.

So, simply stated, we then looked to balance our portfolio [at Concord] and wanted to acquire a substantial publishing catalog; we want as many high quality masters catalogs as we can find, but the reason why investors love and understand publishing so much is because it's the rock and it's the foundation.

So, the Imagem deal came about and, like the Concord/Bicycle deal, it matched up two companies whose assets complemented each other.

Were you concerned that master revenue is less predictable than publishing music revenue?

We don't really know how the consumer's going to behave on the record side, even though we're seeing incredible growth with streaming. So [Imagem] was a diversification play: we've matched any potential risk in what is a high-growth business on the master side with this influx of publishing assets.

Clearly we are in a scenario right now where the consumer has adopted streaming on such a mass-scale that the concept of risk on the recorded side lessens every day. It's really exciting to have a front-row seat for that.

One interesting thing I noticed was if there's a sub-$50m deal out there, the marketplace is willing to take more risk and pay higher prices. But once you get in the fantastic position, with the support of your investors, to go after deals that are in the high tens of millions or hundreds of millions of dollars, your competition drops off dramatically.

Whether it's Imagem, or my other deals right now, we are constantly looking for opportunities which the pack is not all running towards – though that doesn't mean that we do not get into auctions on occasion.

Do you foresee a day that another nine-figure asset is sold in the music business over the next year or two, or have those deals all been sewn up?

There are nine-figure deals out there. There are certainly high eight-figure deals out there. I see them with regularity.

I think the interesting thing when you get into deals that are in that price range, you are at a completely different realm of M&A. With that many dollars at stake as well as organizational complexity to what you might acquire, you're forced to move away from simple and traditional

Mark Ronson

NPS [Net Publisher Share] or NLS [Net Label Share] metrics and valuations. In those ranges, the acquisitions come with necessary key personnel, added costs, and stresses to your platform.

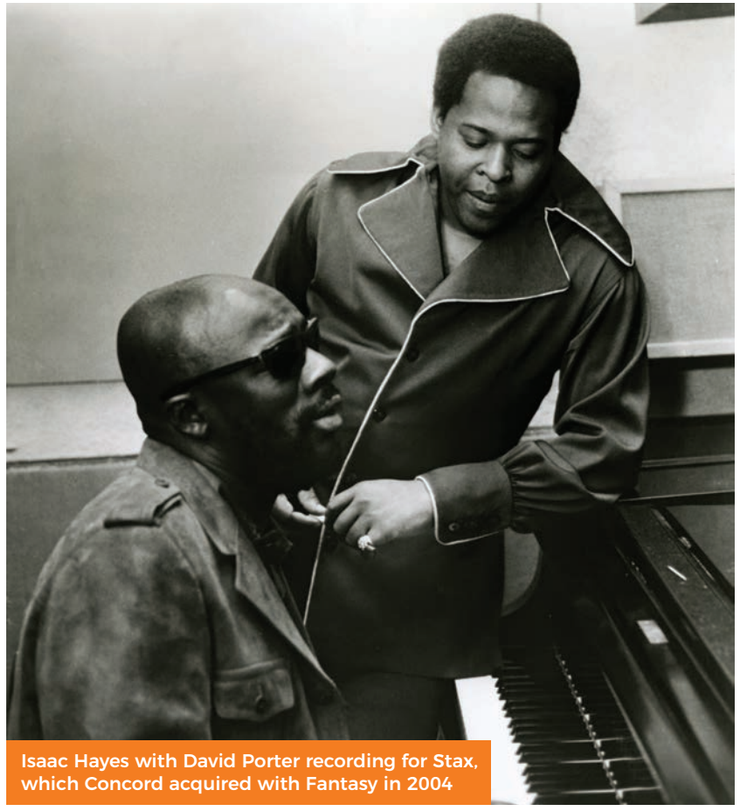
Thus, the acquirer with the ability to integrate across their scaled platform is going to have a very significant deal-making advantage over the acquirers who didn't have a robust infrastructure.

We are doing big deals. And our philosophy many times is, we aren't just buying or rolling up NPS. We are investing in epic assets with the mission of significantly growing their value. And in order to properly respect that strategy we want the best and the brightest [staff] to come along with that transaction where appropriate.

Can you elaborate on that?
A lot of times with acquisitions, if you're valuing them on Net Publisher Share, your assumption is that you can just pick off those assets, drop them right on top of your system and your infrastructure, and it's not going to cost you an extra penny. It's literally the definition of a "roll-up strategy".

But tethered to each of these songs, recordings or theatrical productions we invest in, there are people who helped create those works of art along with their industrial knowledge in that history. If you do not want to break that bond then you have to assume it comes at extra cost. It's a very sensitive thing.

Some suggest that the multiples in music publishing have reached a point whereby people who once were very acquisitive are now extracting themselves from chasing sizable, significant deals. What's your view on that?
We all know that the economics on the masters side exploded before the publishing revenue did. We were fortunate enough to be on the forefront of that trend. Thankfully, in the past 12 months, we've seen quite a decent amount of growth coming off certain royalty stream types in the publishing world that for years before were at best flat, maybe growing with inflation, if you were lucky. So that has to positively impact your view of multiples.


Isaac Hayes with David Porter recording for Stax, which Concord acquired with Fantasy in 2004

I think it's short-sighted to critique anyone who's acquiring publishing assets now for what you might deem to be outsized multiples – meaning teens – because if you were to take these earnings out and say, "I'm going to get 5% consolidated annual growth rates out of this for the next five to ten years," your 14, 15, 16, 17 multiple today might be a 9 or 10 a couple of years from now.

It's very easy for those who lose a deal, to point their finger and laugh, and to say, "These guys are crazy. Look how much they paid!"

A lot of times that's said because someone lost a deal. We've all been there and it's almost like a way we come to terms with not having won that deal we loved.

Have you seen any deals you consider crazy in the recent marketplace?
There actually would be very few moments where I would criticize my competitors for the prices they paid. We are in the unique business of investing in rare works of art.

If they paid what was thought to be too much three years ago, they might make it up tomorrow, next week, or three years from now. As long as your investors have a cost of capital that can weather the initial return of a mid-to-high teens multiple, and that you've conducted responsible and accurate diligence, you might, in time, be looking back and saying, "Hey, it turned out to be a 25% IRR. We won the bet."

Today's multiple could become tomorrow's gem.

So, you have two different philosophies. Again, you have people who are stuck in the past saying, "Hey, this multiple is too much because I'm only getting a 6% return," and then you have peers and competitors in the marketplace, who have investors that say, "We are about as bullish on the growth of music assets as you can be, so go scoop up everything."

We'll know the true trajectory in two or three years when the economics of streaming are well-tested.

I have my own way of trying to dollar-average cost our portfolio so that we're in the sweet spot, but you also have to realize, each financial sponsor is looking for something different out of their capital. One size doesn't fit all as it relates to why each of us in the industry is willing to pay certain multiples. My competition comes in the form of public companies, institutional investors, wealthy individuals and start-ups. Each has its own cost of capital and investment horizons.

When you look around and see Round Hill, Primary Wave, Kobalt Capital etc. fighting for these assets, it must be a pain – but also quite exciting.
It would be sort of tragic that if the person tasked with acquiring all of these musical gems and winning deals wasn't competitive. That's just how I'm wired. But after all these years and well over 150 deal-closings we have our discipline and we stick to it.

"THE COMBINATION OF BICYCLE, IMAGEM AND CONCORD HAS GIVEN US A SUITE OF OFFERINGS THAT DIFFERENTIATE US FROM OTHERS."

Sometimes that means you lose a deal you loved. My competitors are all people I respect. But I would be lying if I said that whenever I see an MBW headline which says [someone else] won a deal, I don't tacitly say, "Man, I wish my company's name was on that story." It's the nature of competition.

In fact, I would describe this industry as being in an extended state of hyper-competition for the sole fact that a perfect song and its recording are rare gems. Because of that, there has not been a day in 12-plus years where I went in and said, "I want that song you wrote that the entire world knows and loves, and here's what I'm going to pay you. Take it or leave it." You'd just get laughed out of the room.

After Imagem, the ammunition I have from my deal-making seat is three-headed: it's publishing. It's master recordings, including new releases, and it's Broadway and theatrical.

What the combination of Bicycle, Imagem, and Concord has done, from a business development perspective, is give us a suite of offerings and human resources that for the most part, are vastly differentiated from competition.

Are you feeling bullish about the next few years?
Concord has a deep, deep catalog in 'grown-up' music across jazz, blues, classical, Americana and bluegrass. Those sorts of genres are currently not very well served by the streaming platforms. So, the question is, with the catalog that we have, how do the various technology offerings out there help?

We need to make sure that we understand exactly where our consumers are so we can reach them to the best of our ability. Some of that's physical, and some of it is digital.

One of our divisions, Craft Recordings, focuses a lot of its resources on extremely high-end re-issues, re-packages, specialty box sets, physical product, vinyl, all these sorts of things where we go back to the artists themselves, and we have them work with us to produce and create very high-end packages that sell in the hundreds of dollars.

What about the future for Concord itself? There's always noise about what if one of the majors bought you...
I certainly appreciate that every single one of the investors that started with us in 2006 are still with us now. In fact, it's actually gone beyond that, where a lot of people who at first didn't want to invest, now come banging on our doors, wishing they could.

We have an investor base that is so committed to this company; the message back from our investors is, we're absolutely in love with this asset class and the brand you've built – and we want more. So I think the future of Concord involves a lot more acquisitions – and a lot more sleepless nights for me!

Strategically, financially, and philosophically, we're having a blast. We want people to continually look at the headlines that you put out, and say, 'Wow. There goes Concord again...'

This interview originally appeared on MBW in August 2018. It has been edited for length.

James Fauntleroy II: ‘I just wanted a job, a car and a cell phone.’

It’s common for artists and songwriters to talk of ‘chasing their dreams’.

James Fauntleroy II, however, explains that his method has been to stay still and let his dreams – dream jobs, dream collaborations and dream rewards – come to him.

It seems to be working. Recently he was an integral part of the writing team behind Bruno Mars’ multi-Grammy winning 24K Magic album (with a credit on all but two tracks).

As well as having a hefty stake in the overall Album of the Year triumph at the ceremony, Fauntleroy was also recognized in 2018’s Best Song and Best R&B Song categories for his contribution to the LP’s biggest selling single, That’s What I Like.

He had previously won Best R&B Song in 2015 for Justin Timberlake’s Pusher Love Girl, from the 2013 album, The 20/20 Experience, on which Fauntleroy co-wrote every track.

Fauntleroy’s first really big break came as one of the main writers on Rihanna’s Rated R [2009].

Before that, he edged his way into the business by, basically, bluffing (or “lying”, as Fauntleroy himself insists on calling it).

He explains: “The group I was singing background for [1500 Or Nothin’] asked if I could write songs; I lied and said yes – because I tend to think I can do anything.”

In the end, of course, that wasn’t really a lie, or a bluff, or even an exaggeration – it was actually something of an understatement...

When and how did you get first get into music?

When I got to High School I started singing and just listening to things that were out at the time. Then a friend of mine gave me a gospel tape, a cassette tape, although I didn’t grow up going to church.

Vocally it was extremely complicated, but I had no idea about that, because I didn’t know anything about singing, or about gospel. I didn’t know it was difficult, so I just learned it at warp speed; I was like Dumbo, you know what I mean?

> “THEY ASKED ME IF I COULD WRITE SONGS. I DIDN’T, BUT I LIED AND SAID YES, BECAUSE I TEND TO THINK I CAN DO ANYTHING.”

I was also asked to sing in a school assembly. I sang, like, one line, and afterwards all these girls came up to me: Oh my God, you were really good... and that’s when I started to think music might be a good idea.

Was your initial ambition to be a performer?

I wasn’t thinking about anything like that, to be honest. I just wanted a job, a car and a cell phone. None of this was ever on my mind.

Did you join groups?

Yeah, I was in a few little groups, I was in a gospel group for a few years, so I had my time there, from 15-18 maybe.

And what was the next big change for you?

I was singing background for 1500 or Nothin’ [the hip-hop band/collective/company that has worked – live and in the studio – with some of the biggest names in the game], which was my first gig. They asked me if I could write songs – I didn’t, but I lied and said yes, because I tend to think I can do anything. So they gave me a beat CD, I wrote two songs and that’s how it started.

And how had you become part of 1500 or Nothin’?

Same story, really. I was singing around church and stuff, they’d heard me, and they asked me if I could sing background, which I didn’t, but I just said, yes, of course. I was like Jim Carrey in that movie [Yes Man, 2008].

They then needed the CD [that they gave Fauntleroy to learn the song] back a couple of weeks later, for a meeting.

I brought it back to them but I locked myself out of my car, it was raining, so they told me to hop in the car with them and come to the meeting. That meeting was with Teddy Riley and, to cut a long story short, the third song I wrote, after lying about being a songwriter in the first place, was with Teddy Riley, and that was another major jump start – from sitting in your living room to writing to Teddy Riley.

Were you just inherently confident you could do all these things that you said yes to?

It wasn’t really confidence, I was just kind of... not apathetic, but I just didn’t think it was a big deal! I didn’t really care if I couldn’t do it.

And yet you found you could do it – you could pretty much do it all, in fact. Was that a surprise?
It was a huge surprise! A pleasant surprise, but yeah.

I was already interested in songwriting, because my whole life, my mom was pointing out lyrics to me. There was one song she tried to make me pay particular attention to: All In Love Is Fair, by Stevie Wonder – he uses a lot of literary phrases, he breaks the fourth wall, it has an interesting narrative.

That song made me realize you could basically do whatever you want. It's funny, when I was growing up, I didn't think anyone in my family was musical, but then when I became successful I found out that pretty much everyone in my family had some sort of musical career, or thing.

Kind of like Harry Potter – you know, like he's living under the fucking stairs and then one day someone comes along and says, 'Oh yeah, your whole family are magical people.'

Of those early songs you wrote, which got cut?
The one I wrote with Teddy Riley, Remember Me.

Before that, I didn't know you could get paid for writing songs! When I found out there was money involved, I got really serious [laughs]. By the time I signed my [first] deal I had already been studying publishing law, co-publishing deals, all kinds of shit, super hardcore before I even walked in there.

And who did sign you first?
It was Universal, and it was an historically terrible publishing deal. I had studied so much that I knew it was bad.

I read it and said to my lawyer, 'This is bad, right?' He was basically trying to politely say, like, I don't know who you think you are, but you might as well sign this deal, because you're not going to get any better.

> "IT WAS KIND OF LIKE HARRY POTTER. HE'S LIVING UNDER THE FUCKING STAIRS, THEN: 'OH YEAH, YOUR WHOLE FAMILY ARE MAGICAL.'"

In the end I figured 10% of something is more than 100% of nothing, so I'll sign this terrible deal, and knowing my work ethic, I can make something of it.

It was a bad deal, but it was also an opportunity.

What was your first hit?
It was No Air by Jordin Sparks with Chris Brown [2009], just after she won American Idol.

Did things change for you then in terms of you were networking at a different level and getting in more rooms?
The thing is, I don't really do networking, it's more about word of mouth.

I wouldn't advise people not to network, because there can be benefits, you can build relationships.

But for me, if you stay in one spot, and make sure what you do is really good, people will hear about it and people will talk about it. And that's exactly what I did: I kept working, working, working and people kept finding out about it and kept getting in touch. That's basically how my whole career has gone.

How important was your break on Rated R by Rihanna, on which you had a hand in around half the songs?
First of all, I love Rihanna, she's such an important supporter of my career. She is also an incredible artist.

There are several artists I've worked with that fit this category, but she was one of the very first people I worked with and felt real freedom, musically.

When you work with, I won't say 'lesser', but with artists who are newer to the game, sometimes there are limitations, but with Rihanna there was real freedom, and that's important to everyone who is creative.

How did you come to work on the record?
Again, it was word of mouth, just like how they all happen.

With Rated R, it was interesting, the record company usually a big album for a couple of years, but with this they worked it for three [to] six months, before they moved on to the next one.

It did well for me, though, because I wrote so much on it, and Rihanna having me do that gave me a boost and established me as someone who could write that many songs on a superstar's album.

People like Rihanna and Justin Timberlake, when they have me come write on their songs, they can work with anyone they want to, so when they choose me, that helps create who I am in the business, and their support is why I exist.

Rated R was something of a departure for Rihanna when it came out – less poppy and much more raw [Rihanna, post-Chris Brown assault, described it as "therapeutic"]. Was that something that was discussed beforehand? Was there a 'brief', as such?
Nah, she asked me to write on that album and that's how I write.

The brief is – although this isn't always true, sadly: you call people for certain things; this guy writes like this so we're going to get


Bruno Mars

this sort of thing. If you ask me to come in, you know what I do, so...

They knew what they were getting into [laughs]. It was such an experience for me. I wrote it in London, in Metropolis.

Did you have a good time?
I did. I hate traveling and I hate anywhere that's not Los Angeles [laughs], but I loved London, and it was on that trip I met Rod Temperton, I went to his house.

Wow, what was that like?
It was amazing, man; he was hilarious. He was sitting up, drinking gin, talking about how fine Rihanna was and telling me stories about Michael Jackson.

One of my favorite songs of all time is Always and Forever [released by Temperton's first group, Heatwave, in 1977]

You mentioned Justin Timberlake, tell us a bit about working with him on The 20/20 Experience...
Well, for Justin, who writes pretty much all his songs alone, to have me come work with him on that album, not only was it an amazing honor, but that really solidified me as a songwriter at a high level.

Because in this industry, as soon as you do something, a week later nobody gives a fuck – and that goes for everything.

I'd actually known Justin for about six years before 20/20. I'd been working with [Dutch YouTube breakout artist] Esmee Denters [who signed to Timberlake's Tennman Records].

We were writing a song, having fun, and Justin just kind of appeared behind us, I didn't hear him come in and he actually startled the hell out of me [laughs]. He said, 'That sounds great', and then he was, like, 'for the hook I think you should do this' – and that was the first time I saw him go into his zone, he wrote an entire section of the song in, I don't know, maybe two minutes! Over time, I realized that our tastes and our flow or working is so similar that it actually made it easy for us to write songs together, and that's quite a rare occurrence.

Did you start writing together before really hunkering down on the 20/20 project?
Yeah, Love Sex Magic for Ciara, Winner for Jamie Foxx and a bunch of other songs that we wrote for other people before 20/20 happened.

Photo: Dfree/Shutterstock

Fauntleroy has worked on Rihanna projects such as Rated R and Anti

So how did you come to work so closely on the 20/20 project [with a credit on every track] and how does the process work with Justin?
I don't know [how it came about]; I'm just happy that he called me!

What people have to understand, and this varies amongst artists, but with Justin – and Bruno – they really write, they write a lot of songs, they have a lot more involvement than people realize.

With 20/20 there was a small team of people and we'd go in and write every day. We had a blast – and at the same time I learned a lot.

He's got several lifetimes worth of success and when you get to be that close to someone with that much wisdom and experience, you're very lucky and you can't help but learn and grow. Or you don't realize the value and you're fucking stupid!

When and how did your relationship with Bruno start?
Well it's funny, I knew Justin for years before 20/20, but I knew Bruno even before that. I've known him forever. I actually met his writing partner Phil [Lawrence] before I was even a writer. I then met Bruno because another guy he works with, Brody Brown, is in 1500 Or Nothin', so we were all going to a studio that Brody was working at, and Bruno was working there as well; that was over a decade ago.

There are a lot of awesome things about Bruno, as an artist and a person, because he's an angel, but I know him as a songwriter, because that's what he was when I first knew him, and that's very different from every superstar out there right now.

There are a bunch of people from different eras who started that way, like Smokey Robinson, but in this generation, most of the superstars started out as recording artists. Bruno has always performed, of course, but when I met him, what he really was was a songwriter. He was just a singing/songwriting afro, running around the studio, and he's gone on to become one of the biggest stars ever.

So when it came to 24K, it was comfortable; we didn't have to get to know each other because we'd known each other forever.

He asked me to come and work on a song, it was That's What I Like, and I don't know if I was supposed to stick around [laughs], but we carried on writing, and carried on...

Bruno is the core of those songs and Phil is also on all those songs for a very specific reason, he is a huge, huge part of the reason those songs sound like that. I was, like I say, just happy to be there, I was learning a lot, I learned so much from those two guys.

Give us an insight into those sessions, who does what and leads on the different aspects of the songs?
Nah, that's a ghetto secret, I can't let the details out [laughs]!

We were having a blast and those dudes are so hilarious. We were having a great time, but also working so hard, unbelievably hard – they're two of the hardest working guys I know – and that was probably the most intense album process of my life, but also a lot of laughs.

Big question: what does it feel like to win a Grammy?
It's fucking awesome. That's what it feels like [laughs].

What's it like beforehand? Do you get tense?
I don't, no. I'm so blessed, and what I do is so important to me and so important to other people's lives around me, but at the end of the day, it's just fucking songs, you know what I mean? We're not doing heart surgery.

I had one Grammy before this, with Justin, and we worked our asses off on that, for several months.

This Bruno album, it was worked on for maybe two years, so for us, to work on that shit for so long, and so thoroughly, and for it to win every single Grammy that it was nominated for... it was a testament to how much we put into this.

Everybody's always mad about The Grammys, like they're awarded by a committee, but they're not, it's about getting recognized by your peers, which is awesome. And the majority of the members are not pop or urban writers; they're country, classical, reggae, Latin, every type of music in the world, so to win something like that is a huge honor.

What was your reaction to the controversy surrounding 24K's win – the fact it beat two major hip-hop records to best album?
Well, I worked on most of the other albums that were nominated, and if I didn't I know people who did, and, anyone out there can fact check me, but I'm pretty sure no-one worked on their album as long or hard as we did.

So, if there's some relationship between what you put in and what you get out, then they'd already lost [laughs].

Listen, all the nominees were great, but I think the controversy takes place amongst people who are ignorant about the voting process – and to be honest, it doesn't mean shit to me.

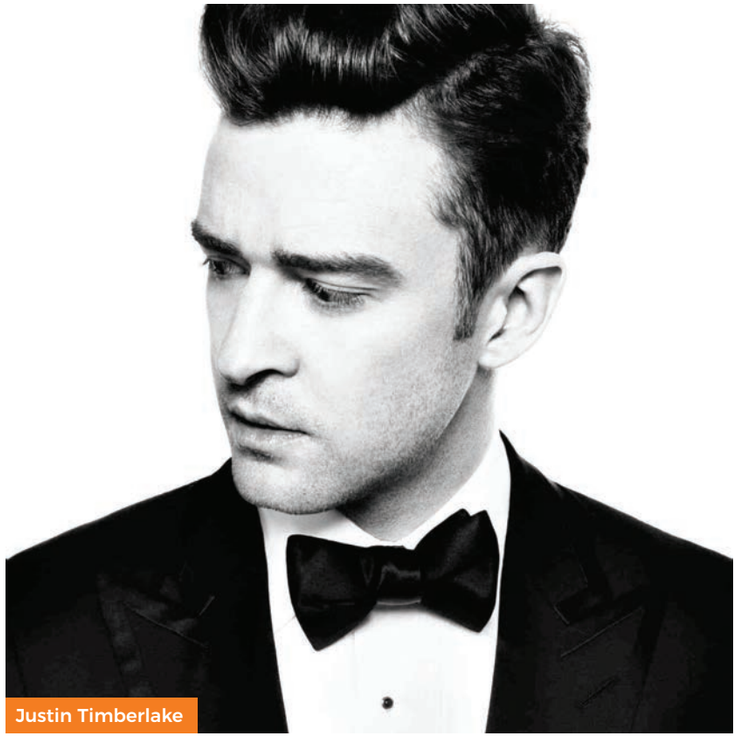
With all the success so far, what are your unfulfilled ambitions?
Well, I know Babyface, and I know Dianne Warren and I knew Rod Temperton, so I know just how far... look, it might not even be possible to reach their levels, because of how the business is changing or whatever, but as long as careers like that exist... I'm so far from being at that level, in my mind, and also in reality, it means there's just so far to go.

There's a never-ending flow of goals, but I don't want to live for goals, because achieving them is so fleeting, and as soon as you get there, there's 10 more in front of you. What I'm more excited about is the stuff between the goals, the journey to get there, that's the fun part to me.

And I tell you something else, if it's not your favorite part, then you're going to have a pretty miserable ride, living and working for something so fleeting.

I'm just trying to get better every day, improving my skills and myself.

This interview originally appeared on MBW in April 2018.



Justin Timberlake

Joyce Smyth on how to manage The Rolling Stones: 'If you start taking it for granted, that's doomsday.'

Sometimes it's good to find an angle.

Sometimes it's good to explore the area uncharted, to ask the question unexpected.

Other times, very rare times, the only thing to do is start with: So, what's it like managing The Rolling Stones?

Say, when you're interviewing Joyce Smyth, the manager of The Rolling Stones, for instance.

Thankfully, she is polite enough, to ignore the neon 'REALLY?' sign flashing in her mind, and give a proper answer.

"It is", she says, "like being the conductor of a rather wonderful orchestra. And that doesn't just include them [the band], it includes everyone.

"We have the best in class in all departments. Be it the record company, the producers, the designers. It's fabulous to be the conductor, to be interfacing with all these different people, this great team; it's terrific – and such a privilege."

In recent years, it's been about managing a very busy band, and a band enjoying huge success with a new record as well as touring one of the greatest catalogs in rock'n'roll.

Blue & Lonesome, released in December 2016, went to No. 1 in the UK and No. 4 in the US, whilst the 17/18 No Filter Tour saw the Stones play 28 shows, grossing a total of $237.8 million.

The combined age of Mick Jagger, Keith Richards, Charlie Watts and Ronnie Wood, in case you were wondering, is 297.

For more crass questions along the lines of our opener, and for a horribly missed opportunity to make a gag about Their Satanic Majesties' Holiday Request Forms (you'll know it when you see it), read on.

You'll find out how a girl who was turned on to music by a nun running up a hill eventually found herself in control of a band who had sympathy for the devil, redefined debauchery, and ended up as pillars, if not of British society, then certainly of British identity...

What was the music that you first fell in love with?
Truthful answer? Julie Andrews, The Hills Are Alive, Sound of Music. I just remember thinking, That is brilliant, that's what I want to do in life.

From then on, did you always aim for a career that had something to do with music?
Not really, to be honest. At the time, I was a geeky grammar school girl in Portsmouth and I suppose becoming a lawyer was in a way an obvious choice. I never liked blood, so I couldn't be a doctor!

When and how did you cross paths with music again?
Before I went to [Clare College] Cambridge, when I was doing A-levels, I used to play the guitar and sing in local restaurants, trying for a Joni Mitchell/Judy Collins kind of thing, because that paid better than my other summer job, which was working in the Co-op.

And then when I went to Cambridge, I got involved with things like the Cambridge Folk Club, the Cambridge Folk Festival, and running Clare College's own Folk Club, and through all this I met a fantastic guy called Nick Barraclough, who went on to have his own folk program on BBC Radio 2, and he had a group called Telephone Bill and the Smooth Operators.

I was absolutely star-struck with them and then somehow I found I was playing gigs on the same roster as them .

However, I was there to study law, which is quite a demanding subject, and I'm afraid I was a bit of a dull girl, really, so I spent more time in the law library than in pubs and clubs, but it definitely got in the blood.

What was your first move after University?
I joined legacy City law firm Theodore Goddard, which had a very strong music practice. And I was very lucky to be assigned to a woman called Mare Stacey, who was, in a way, before her time. There were very, very few senior women partners in the City in those days.

She was an amazing character: slightly eccentric, but quite brilliant.

> "I USED TO PLAY THE GUITAR AND SING IN LOCAL RESTAURANTS, TRYING FOR A JONI MITCHELL/JUDY COLLINS KIND OF THING."

She was a tax lawyer, but in those days it was all a bit nebulous, so it was what was called 'private client work', and it included anything that a high net worth individual might have a problem with, be it matrimonial, be it financial, she did a lot of contract work, everything.

Working for her was probably the biggest break I could have had and she did become a very big mentor of mine; I owe her an awful lot.

How did you get from there into the Rolling Stones' orbit?
That was Mare. She threw a particular file at me and it happened to be, I truly can't remember what it was specifically about, but it was something to do with a Stone, or the Stones. And she said, Get stuck into this and tell me what your view is.

So The Stones were clients of the company?
They were, both corporately and individually through, largely, Prince Rupert Loewenstein, their then-business manager, who was a financial guru and who probably became my second mentor.

So, because this file had been thrown at me, Mare and I went to a meeting at his office. He had just moved, I always remember that, because they had just refurbished the whole building.

I was so nervous, I went into the ladies' loo and I somehow pulled the washroom basin off the wall. It was just awful!

The damn thing came away. It wasn't set or something; there must have been a sign saying 'Do Not Touch' but I was so nervous and preoccupied I didn't see it. It was a very inauspicious start.

Thankfully he was a very forgiving man – and a true visionary. I got on very well with him.

What sort of things did you learn from him?
He was a great one for thinking ahead, being proactive, trying to be innovative. He was demanding, mind you; you had to be on your toes.

He got into the habit of ringing every morning when he was on his way into work. He'd be in his car, and I'd be just off the Tube. So you had to be on your toes at 08:30 sharp, give an update and be ready to answer questions. That was very good training, it taught me discipline and it stretched my mind.

This is in the early '80s when the Stones had already been going 20-odd years and are a national institution. As an outsider at this point, what's your view of them?

I had no preconceptions, in truth. I suppose anything I did know about them was slightly informed by my mum and dad round the kitchen table, and they probably wouldn't have bracketed them with Bing Crosby, put it that way. That was all I knew.

When you did get to meet them at that time, what was the reality?
Charming, true English gents, highly intelligent. On this one, I think my mum and dad may have been wrong.

When you did meet them, and enter their world, what were you to them? Part of their legal team?
Yes, that's right. And, in those days, a terribly junior part of their legal team.

I was there to take the notes, to run around the City of London delivering stuff, and sometimes, literally, to carry Prince Rupert Loewenstein's bag. But that's what you did as a junior lawyer.

You certainly didn't say, I think this is beyond me because I've been to Cambridge; you did what was required. If that's making the tea, make the tea – but always be listening and learning, soak it up.

How did things move on from that position? How did the role evolve?
Well, obviously, staying at Theodore Goddard, one becomes more senior. Life moved on, Mare retired, I became a partner, and in 1990 I became Head of the Private Client Department of Theodore Goddard.

And then in '97, encouraged hugely by Prince Rupert, I set up my own law firm, Smyth Barkham, which effectively comprised the private client department of Theodore Goddard. We moved wholesale.

And it wasn't a case of being pushed. It was largely because the firm, by their own admission,

> "I STILL WAKE UP EVERY MORNING AND THINK, CRIKEY, I DON'T BELIEVE I'M DOING THIS!"

were heading it in a different direction. They wanted to do corporate work, this was a boom time for mergers and acquisitions. So they didn't really want to focus on individuals, even if it was something like the Rolling Stones.

I thought, This is too good an opportunity and I went with Caroline Barkham, my fellow partner, Paul Edwards and Hugh Bradshaw, and we formed the firm.

Then, at the same time, because Rupert was getting a bit older, I assumed the mantle of what's called Supervisory Director at the Stones' business, the Dutch group of companies that owns all the rights.

So that's the journey I was on, and, as Rupert began to step back, I took on more of what he was doing – not officially, just doing it.

In terms of being 'The Rolling Stones Manager', when did that become official?
Well, it's funny, I kind of morphed from one thing to the other, really. I was sitting alongside Rupert for a while, and then he finally stepped down in 2010. It was a long apprenticeship, you could say.

So, maybe a stupid question, but, because it happened so organically and gradually, was there a day you woke up and thought, Crikey, I'm the manager of The Rolling Stones?
I still wake up every morning and think, Crikey, I don't believe I am doing this...

The promoters always tease me. Paul Gongaware at AEG especially. I say to him, Sorry, are you free to talk? He says, Joyce, what do you mean am I free to talk? You're The Rolling Stones' manager!

I don't think I will ever be used to it; it's just a fantastic gig to have, isn't it? If you did start taking it for granted, that's doomsday. You should always feel that you're only as good as your next deal.

What sort of input do the band themselves have on management matters? Or is it almost like a machine that purrs behind them whilst they're front of house?
It is true to say that the machinery operates in the background, but they're very involved. The machine comes to them, I take things to them for discussion and approval.

And most importantly, perhaps because of my legal background, I try to bring to bear objective and dispassionate advice, whilst trying to be fearless on their behalf when it comes to negotiating deals.

You also don't want to be a 'yes man'. You don't want get into that line of, Oh, that's brilliant, if you actually think – or know! – that it's not a brilliant idea. You need to say, I don't think that's a great idea, end of.

What's the toughest thing about managing The Rolling Stones?
In truth it's probably what a lot of other managers may say to you: that we live in a very complicated world now, with so many different platforms. And I think because of that, and because they [the Stones] have been going for so long and doing so brilliantly for so long, there's just a lot of us!

It's all the same issues that anybody else would have, but they're amplified. And you're looking at the past, protecting

that, working out what we can do to make the most of that. And then there's new formats and new music, how do we keep that fresh and alive.

What was top of your To Do list when you took over? What were the headline goals?
Well, by 2010, the 50th anniversary in 2012 was fast approaching. They hadn't been on stage for a while, and the big goal, in truth, was that they had to be performing, we had to work towards playing live shows in that year.

I think it was Charlie who said it would be a bit ridiculous not to be doing a series of show for their 50th year, when they did it for their 40th.

That mean that I saw my immediate role as, Right, let's make this happen – and then support that with other things. So we had an exhibition, we had a book... And remember, at that point, people didn't necessarily think that another seven, eight, more years were going to happen. It was sort of, Let's concentrate on these five great shows – and that was that.

It was about making sure that everybody was ready for that year and those concerts. Because, I wouldn't say there was reluctance, but there was a little bit of concern. They hadn't been on stage for a while. So, let's get everything ready for that, let's make sure those shows are the best they can be, because they all really wanted them to be special.

Is Mick like a co-manager in some ways? There is this impression that he's very hands-on and he gets 'accused', even though that's obviously a daft word, of being the one who worries about the business and strategic side of things.
I think everybody's well aware, aren't they, that that's been, if you like, the charge that's been put,

perhaps unfairly, about him in the past. What I can honestly say now is that everybody plays a part. Of course [Mick's] very interested in the business and he may be a little more interested than some of the other band members, whilst they may want to concentrate on other things.

But in 21st century Stones Land, it's totally collaborative; they each play a huge part. It's band meetings, everything's aired, everything's discussed and everybody is involved.

Most people would agree if it wasn't for Mick the band would have fallen apart at some stage – and that's probably not something he should be criticized for...
I think historically that's absolutely correct.

Can you clarify the ownership of masters and copyrights? Is it as simple as pre-'71 they are owned and controlled by ABCKO and post-'71 they are owned and controlled by the band – licensed to Universal for masters and BMG for publishing?
It is, you're dead right, it's pre-'71 versus post, that's correct.

And is acquiring the pre-'71 catalogue from ABCKO something you explore? Something that's permanently on the agenda?
Well, it would be lovely, wouldn't it, to get those babies back. But it's very complicated and probably I shouldn't say more than that. Other than, yes, it would be lovely.

Does it make it problematic at all, having that catalog in two different places?
I think, to be honest, because it's been like that for so long, one is used to it. It's sub-optimal, it's not ideal, but we live with it. And we know how to deal with it.

Moving on to more recent history, how pleasing, for the band and for you, was the success, of Blue & Lonesome?
It was fantastic. Everybody was so thrilled. And to end up with a Grammy for Best Blues Album

was the icing on the cake.

When it was announced I rang them, I texted them, and they were just over the moon. Why wouldn't you be?

Well, I guess one line of thought, for a band like The Stones would be, What's one more award? To hear that they were genuinely thrilled is actually quite heart-warming…

They were, really, genuinely excited. Ronnie was in Barcelona doing something; Mick was… I'm not sure. I think everybody was in different places.

The funny thing is I was out there because I'd been invited to the Grammys by Universal. And never having been before, I thought, Oh, that's rather lovely to be invited. Why not? I can do a bit of business, etc. So I was quite relaxed.

And then when it was announced, I cried; I was so thrilled, I cried.

Will there be a follow-up album, in the same vein?

They are certainly hoping to create some new music, maybe looking at some other genres. They're creative people. They're in a little bit of a holiday period at the minute, but they hope to be back in the studio soon, watch this space.

> "IT DOESN'T MATTER WHAT REVENUES ARE GENERATED, IF [THE BAND] DIDN'T ENJOY IT, IT WOULD BE A FAILURE."

You must be incredibly tired of people asking you how the relationship is between Mick and Keith. So, with that in mind, How's the relationship between Mick and Keith?

I really don't get asked it that often! What I'll say is, if you look at what the fans are saying, the fans that have been to see them on the last tour, it's generally this: We watch them on stage, and the chemistry has never been better. That echoes my current experience and I honestly think that's the case.

It's like being brothers or being married, nothing's perfect, nothing's made in heaven. And you've got to have some tension to make it as special as it is.

But do they get on, do they work amazingly together – and do they love each other? Absolutely.

Let's talk about some of the things you mentioned earlier to do with world getting more complicated. What has the impact of streaming been on the ultimate legacy band?

Positive. Because all our research shows that we are getting a much, much younger audience listening to the music because of streaming. And we can also see that we are getting huge numbers for the later tracks, by which I mean post-'71.

Because if you don't know much about the Stones, you might just think of those very early numbers. If people are asked to just name one Stones track, I'm sure there'd be a large number saying Satisfaction.

But it's rather nice to think we can get later tracks and later eras out there. And they are being listened to by a younger audience, which is terrific.

You recently signed a wide-ranging deal with Universal. Can you tell us what that deal entailed and why it was a good one for you?

We've worked with Universal for a decade now and they've been doing a terrific job at keeping the catalog fresh and alive, and we've done new product with them as well. The deal was up for renewal and this new one is great because now they own Eagle Rock and, of course, Bravado, which means we can have a home for the audio and the audio visual and the merch.

Also, key for me was to try and look to the future for our archive, because it is amazing having a 50-plus year archive, some of which is unseen and unheard. But it's also quite difficult, because if you're trying to deal with that on your own, the cost of digitization, the cost of just making sure this thing doesn't disintegrate, and actually having it properly cataloged, it's a big job.

Historically we've tried to do that on our own, but having that project under the Universal umbrella, while we still own it all, is just a huge boon, it really is.

It doesn't obligate us to bring out any particular content, I've made sure we have full control on what we bring out, in collaboration with Universal. It just means we've got it housed and properly looked after. And for the future I think that's incredibly important.

You obviously worked closely with Universal boss Sir Lucian Grainge and Universal UK chief David Joseph on the deal. Day-to-day, can you talk a bit about those relationships?

They're both great! Lucian is, of course, based in L.A., but with David, being in London, we have a very good rapport and he's immensely supportive and will listen to all sorts of ideas. Even if sometimes he might privately think it's a bit of a barking mad idea, he's always wholly encouraging.

And he can have a laugh, which I think is quite important. He's amazing at what he does across the board and he certainly does a great job for us, and we're very grateful. Full credit must be given also to Orla Lee-Fisher and all of her team who work so tirelessly on every project.

Does anyone in the band ever talk about calling it a day, or is everyone locked in for life now?

Well, here's a true story: on the way back from Warsaw, from the last gig on No Filter, as we were on the plane, one of the principals, who shall remain nameless, said, Joyce, could I just ask, is it okay to have August off? I think that says it all.

And certainly This Could Be The Last Time isn't on any set list I've seen. We're looking forwards not backwards the whole time.

On a related note: how do they do it?

Immense stamina, incredible focus and a genuine passion to want be out there. It isn't as if they have to do it.

They all want to be taking the show to new places, to vary the show, to just do what they do best.

On the No Filter tour, which was an incredible success, how much are you personally on the road for?

On that one, I was on all of it. It was important to be on the road because things were happening every day that required input. But yes, No Filter '17 and '18, I did all the shows.

I'm sure this answer would have varied across the decades, but what's it like being on the road with The Stones?

Well, we've got in a very good pattern now, which is to do a show, to travel, to regroup and have a rest day – although that's partly for the insurers as much as us. It's immensely disciplined.

I like to go on the entourage bus. I think it's important to lead from the front. And you dare not be late on that entourage bus, or you'll be slow hand-clapped on.

It was, genuinely, a very, very happy time. I think first and foremost, cliché though it may be, they do have to enjoy it for us to consider a tour a success. Because it doesn't matter what revenues it's generating, if they didn't enjoy it, it would be a failure.

So are you and they now in a rest period? Or is there no such thing?

Yes, this is a holiday, and I'd rather not necessarily flag anything at the minute, only because plans are still being determined. The schedule is being prepared about where we're going to be over the next 12 months, in terms of some studio work, maybe some live plans or other projects that are coming through the door.

So it's safe to say we'll hear more from the Stones over the next 12 months be that live, recorded or whatever?

Absolutely, yes.

What's the biggest lesson you've learned since becoming The Stones' manager?

The third parties you deal with are sometimes a bit imbued with the myth of The Stones. That's something I don't realize because you just get on with the job. And so sometimes you've got to break that myth down for people who are coming on board, to make them feel comfortable.

And what would your advice be to an up-and-coming manager?

Always remember that however well you get on with an artist, you're not there to be their friend. Stay a little bit detached and give solid advice, and that goes back to the lawyer thing, being objective and giving your advice dispassionately.

Sometimes it's tempting, isn't it, you're invited to things and you think, Oh, that's nice, but you don't want to make the mistake of thinking that you're a friend.

Even if they very kindly say that you are, and maybe you are, but in your mind, even if it's true, always keep that distinction; that way you will do the job better.

This interview originally appeared on MBW in August 2018.

Tom Windish: ‘I find acts that play to nobody… and I convince people to book them.’

Tom Windish’s main mantra in life seems to be: don’t take no for an answer.

It’s not a bad rule for a talent agent who specializes in breaking artists whose appeal might not be immediately obvious, either through ultra-poppy hooks or off the chart social numbers.

It’s certainly the right attitude for someone who has launched and steered the live trajectories of artists from Low to Lorde, Alt-J, The xx, Diplo and beyond.

And it’s a good hard-nosed contrast to Windish’s more genteel first introduction to music, sitting at the piano, his mother making sure he practised his scales.

Away from the Do-Re-Mi, as a high school student, Windish was listening to “things like U2, R.E.M, Camper van Beethoven, The Feelies, a bunch of other underground stuff”.

Then, at college, he got a slot on the campus radio station and, like every other music obsessive since time immemorial, began sharing his leftfield taste with, literally, anyone who would listen.

The next step was putting on shows for the radio station, and then booking for the college itself. “I booked a lot of great stuff: Dinosaur Jr, Sonic Youth, Cypress Hill, House of Pain, a long list. I did it for a couple of years. I was dealing direct with agents, and that’s how I got the internship with William Morris.”

That internship was to prove as instructive as it was short-lived. In three weeks, Windish discovered that he wanted to be an agent, and was informed he “wasn’t William Morris material”.

“I RAN THE AGENCY OUT OF MY SPARE BEDROOM. OUR WEBSITE WAS A LIST OF ARTISTS AND A PHONE NUMBER.”

Looking back, you can sense some pride in the fact that he now probably agrees with the verdict. “I don’t know, a relative of my boss was settled at my desk on the day I left, so who knows what happened there.

“The biggest thing I learned is that this is what I wanted to do. I went in not really knowing what an agent was, and for three weeks I saw under the hood; I got it. It involved booking, of course, but it also involved a really important role in developing artists.”

That remains the thing that Windish loves (and considers most important) about being an agent. “I still find acts that play to nobody, but who make amazing music, music that I love, and I convince people to book them. From there, I help build their careers. I love doing that.”

He has been doing it for over 20 years – first solo, then as part of The Billions Corporation, then gaining real traction at the helm

Alt-J

of The Windish Agency, and now as a senior executive at Paradigm Talent Agency (which acquired Windish’s company in 2015).

In the mid-90s though, kicked to the curb by buttoned-down WMA, Windish only had one of his career building blocks in place; he may not have been expanding horizons, developing artists and building careers just yet, but, as he jokingly and fondly recalls, he had a natural instinct from day one for finding acts playing to nobody.

When you rather unceremoniously left William Morris, what was your move?
Well, it had only been a month, and it wasn’t a high paid internship or anything. I was living in New York and I started going out and signing bands pretty much straight away. I didn’t really know what I was doing, but I figured it out along the way. This was before the internet, before email, so I was just calling people – and going to a lot of shows.

The only bands that wanted to work with me were bands that no one else wanted to work with; I was the lowest agent on the totem poll.

But I put my head down, I worked really hard, and some of the bands went on to do some really good things.

One of the first bands I signed was Low, and we still book them today. My company was called Bug Booking, because I was bugging the hell out of people to book the bands.

What were the next steps that took you up that totem pole?
A few years later I moved to Chicago, because I found a really good deal on rent through some friends of mine who owned a great rock club called Lounge Ax. I moved out there, lived above this rock club, and about six months later the owner of [booking agency] Billions called and offered me a job.

That was like winning the lottery; Billions was probably my favorite agency, they were booking Pavement, Jon Spencer Blues Explosion, The Jesus Lizard, all sorts of bands.

I went there and learned lots more about being an agent. They helped me sign some bands and helped me fill in some of the cities on the map where I just didn’t have relationships with promoters.

Another huge transformation at that time was the rise of the internet and the consumption of music on the internet. I was booking all these bands that I loved, and some other people loved, but it was really hard to hear about them.

If I heard something from the UK that I liked, I had to order it on CD and it would take like six weeks to arrive. I was getting fanzines that also came in the mail. It was a very different way to discover music. And when

Lorde

Napster came along, all of a sudden the bands I booked had a lot more fans.

I remember one of the first tours with Hot Chip, after Napster had become established, more people were buying tickets to see them, even though they didn't have a new album, and that was because people were hearing it and telling their friends about it through the internet.

At the same time, of course, the record companies are convinced the sky is falling in…
Yeah, I thought about that often. Everyone was saying how awful the business had become, and I was sitting there thinking, More people are coming to see the bands I book and they're making more money; it seems pretty good to me.

When did you decide it was time to go your own way again?
I must have been at Billions about seven years. I really got into electronic music while I was there, working with labels like Warp Records and Ninja Tune.

And then I decided to start Windish. I didn't have an assistant at Billions, and there were a few other things that made me think I could do this better if I had people helping me, so I went out on my own.

What were those early days like?
We had about 40 acts on day one: Hot Chip, Kid Koala, godspeed you! black emperor, Low, St. Germain…

I was running the agency out of the spare bedroom of my apartment, I had one employee, lots of empty boxes, the web page was just a list of the artists and a phone number. But it was great, we grew very organically.

I did not have a vision of building a huge agency, we just added people one at a time as the need arose.

You obviously had your start-up roster, but who were the artists that signed specifically to Windish once it was up and running?
Diplo was very early. I remember booking him when he got a couple of hundred bucks a night [as payment].

Did you see a big live future for him at that point?
I definitely didn't. At that time I didn't know what that would look like. I had Sam Hunt working for me and he ran with it, and years later it blew up.

I guess that's a story that speaks about the changing role of the agent in regard to A&R; how do you see that role?
I think an agent is really crucial to the development of an artist, and can do a lot to develop, to market, to help define who the artist is. It's not always that way, but if an artist cares about what venue they're playing at, what the ticket price is, who else is on the bill, the overall sort of vibe that they want to convey, then a good agent can do a lot to convey that vibe.

> "I DON'T GET INVOLVED IN THE MUSIC-MAKING SIDE. BUT I DO FIND MYSELF INVOLVED BEFORE A&R PEOPLE ARE INVOLVED."

I don't want to undervalue an A&R person, and I think the strength of the team depends on the strength of the individuals and their passion for the artist. You can have a bad agent too, right? And a label A&R who is crucial.

I don't get involved in the music-making side at all, I don't comment on that really. But I do find myself involved before A&R people are involved, usually a year or two before they're there.

I'm happy when they do show up, because it means there's another smart person, with experience, contributing ideas and forming another relationship to the artist. But most of the time, I'm there earlier and I'm trying to get A&Rs interested.

What makes you commit to a new artist, and does data play any role in that?
One of my ground rules is the same as it's always been: I have to love the artist. Plus I have to get a good feeling about working with them. But it comes down to a passion for the music; if I love it, I'll dig in and go to work.

I really haven't gotten much into data at all. I look at it, but more for the developed artists. I really don't use it in any scientific way. Agents have to plan so far in advance that the data isn't really there that can help us in a really practical way. I plan tours before albums are released, often before albums are finished.

That said, I'm very interested in it, especially as it relates to flexing ticket prices closer to the show dates when the music is out there.

In terms of breaking an artist, where does the balance lie between uploading music digitally and getting on the road and winning one room at a time?
I really think that has to do with the individual artist, how they create and how their fans relate to them. With some bands, I tell them, If playing shows helps you in the creative process, then by all means go play shows.

But there are plenty who haven't figured out the music yet, and playing shows would actually get in the way of them writing great songs; it would stress them out and take them off the path of songwriting.

What do you think of festivals prioritizing 'experience' – and 'lifestyle' and brands – over bills?
Festivals have needed to distinguish themselves from other festivals. One of the ways they have done so is by improving food and alcohol offerings, sometimes bring in art installations and add other non-music elements to the line-ups.

At some festivals I have seen the audience less interested in discovering new music and more interested in the largest acts of the bill and the non-music offerings. That's concerning to me, but I also see it as an opportunity for other festivals to focus on music discovery.

Tell us how you first heard about and started working with Lorde?
The way I hear about most of the artists I book is through talking to friends, mostly in the business. It's not reading blogs, it's through talking to friends all over the

The XX

world about what they're hearing and what they think is exciting.

I was out one night at a showcase and met a friend who mentioned Lorde to me, told me to check her out on SoundCloud. I went home, the song was Royals, it was great, so I wrote to her manager that night.

One of the great things about that is that her manager shared an office with the manager of [New Zealand indie electronic band] The Naked and Famous, and I was their agent. So when Lorde's manager got my email, he shouted across the room, 'Hey, do you know this Tom Windish guy?' And The Naked and Famous manager said, 'He'd be great, he's your guy.'

You booked her first US shows; was there a big sense of anticipation around that?

Definitely. It sort of became obvious to everyone, a few months after I found that song, that it was going to be big.

The first shows were at Echoplex in LA and LPR in New York, which are 5-600 capacity venues. But they were sold out, these were hot tickets – and great shows.

Did that put some pressure on Lorde – who would have been, and still is, very young?

I think it's different for every artist. Lorde is strong and she knows she is. I think the role an agent plays is establishing benchmarks with management and sticking to the script. For instance, how many days off does she need? Choose the number and stick to the schedule.

Six months after we book the shows, there are a hundred more opportunities for the open days and a lot of pressure to fill them. That's one time you need to hold back, for the artist's well being.

If you really have faith in the artist, you say no to a lot of stuff; we definitely did a lot of that with Lorde.

What made you partner with Paradigm in 2015, rather than continuing alone with the Windish Agency?

I saw things coming – mainly artists wanting more and more services from an agency. I was already providing tour marketing, I had someone doing brand partnership deals, I had one person helping with film and TV, and I was seeing a lot of success from that. But I also knew I need a lot more people to do more of these things. That was going to be expensive and really hard to build from the ground up.

That was one thing, the other was the desire for one worldwide agency. More and more artists wanted to call one team, or one person, to ask, 'What's the plan?' And then have that company go execute it.

One in 10 artists were saying, 'Sorry, we're going to go with this other agency because they're going to book the whole thing for the world.' And then, a few years later, it was two in 10 artists saying that.

The business was becoming more and more global. And I'm thinking, What if it becomes half the artists saying that? I didn't have a worldwide solution.

I just couldn't envision starting a UK office, it was too competitive there, there were too many established players and it would have been a losing battle. And Paradigm had this relationship with Coda [in the UK], and now with X-Ray too. Coda were our natural partners anyway; we were already sharing hundreds of artists, through no strategic relationship, we both were just passionate about the same kind of music.

There were 27 agents at Windish and I realized there were a lot of things we didn't know. And by tapping into Paradigm, we would get access to all these other agents who had been doing this for a really, really long time. And we would benefit from their experience and advice.

I also liked that they had acquired agencies that were like ours; they were grown by entrepreneurs, brought in to Paradigm and the founders were happy with that experience.

Is that how it played out for you? Did you retain those same levels of control and entrepreneurship?

For sure. I'm spending more time signing artists and developing artists than I did in Windish days – and less time running the operations of company, which is nice.

Do you have a view on alternative rock suffering on festival bills?

I don't know, it feels to me that younger generations aren't as into indie rock as previous generations.

As someone who came up in a golden era of indie rock, that's kind of concerning and freaks me out a little bit. But one thing I found when I was over in the UK for [emerging music festival/ industry conference] The Great Escape, was that there was a whole bunch of rock bands, and an underground scene that was quite exciting.

I think everything's cyclical, and it feels like the indie rock cycle is down, but I think it will come back. Will it be as strong? Who knows. All I can say is that I'm very confident that great music will continue to do well.

What are your remaining ambitions?

I still get the most excitement out of finding an artist when they've played to next to nobody and kind of rolling the boulder up the hill; helping to turn them into a big, big act. That's incredibly fulfilling and not many people do that anymore.

I want to help make Paradigm great and provide great services to artists, and continue to be part of a big team that thinks as a group, not as individuals. I also want to book the largest shows of my career. I did that this year with Lorde and I want to continue doing that with my clients.

What makes a great agent?

I think one thing is having grit. Not being afraid to roll up your sleeves, not losing enthusiasm when you're told no, to just keep going. I'm sure there are a lot of different ways to be a great agent, but I'm used to being told no, from the early days, when the only bands that would go with me were the ones no one else wanted, and the bands clubs didn't really want to book. I still found ways. I found ways to develop many of those artists.

I still find acts that play to nobody, but who make amazing music, music that I love, and I convince people to book them and we help build their careers. I love doing that and I'm continuing to find a lot of success with emerging artists.

"I STILL GET THE MOST EXCITEMENT FROM FINDING AN ARTIST AND KIND OF ROLLING THE BOULDER UP THE HILL; HELPING TO TURN THEM INTO A BIG ACT."

What would your advice be for a young agent starting out today?

It's a full on job. It feels like I've spent most of the waking hours of the day for most of my adult life doing it.

You really need to have a passion for it, but if you do, go for it. Set your head down, don't take no for an answer, don't look up that much, and don't compare yourselves to others, or to other people's success; go after things that you love and work as hard as you can for them.

This interview originally appeared on MBW in August 2018.

Photo: Nabor Godoy

Amy Dietz: ‘Being nimble and flexible is the only way to make money in today’s music industry.’

It was while growing up in Minneapolis that INgrooves EVP Amy Dietz got a taste for the entrepreneurial and diverse nature of the independent music business.

In her home city, Dietz was exposed to a rich history of independent labels and artists like Twin/Tone Records, Amphetamine Reptile and Red House, plus Prince, Bob Dylan, Soul Asylum, The Replacements and Hüsker Dü.

Her music taste, meanwhile, was formed by all-ages shows at rock venue First Avenue, while Dietz became a fan of metal through AC/DC, Ozzy Osbourne and Queen (who she saw play live at the tender age of 12 for the first time).

> “I ALWAYS FELT THE DESIRE TO TAKE CARE OF OTHER PEOPLE’S ART; HOW COULD I HELP THEM GET THEIR MUSIC OUT?”

Inspired by a thriving DIY music scene, she got a crash course in the production cycle of an album while working at a local record store having left school aged 18.

Dietz then joined Jake Wisely – now a top exec over at Concord – to help launch his label Red Decibel, where she worked across all aspects of the business.

“There was this scene that was happening and a support system for that,” she remembers. “A very close of mine did a fanzine, and you had people that were actually being the labels, making records and putting them out.

“I also had friends that were in bands and friends that were getting signed, some to independent labels, some to major labels. There were people talking about getting new managers or getting signed, going into pre-production, going to studios.

INgrooves client Joe Bonamassa

“I found myself [working] around the pieces and that became part of me understanding that there was more to [the music]. I always felt this desire to take care of other people’s art; there was a lot of people making music, how could I help them get that out in the world?”

Red Decibel was partly distributed by Twin/Tone which went through Warner’s ADA, and that’s where Dietz spent the next 15 years – rising to Vice President of Label and Artist Development – during which time she relocated east to New York.

After INgrooves bolstered its operations with the acquisition of Fontana Distribution from Universal in 2012, shortly after hitting No.1 with the debut album from Mac Miller (the first independent debut to top the US chart in 16 years), Dietz became interested in what the growing company had to offer.

Inspired by its approach to marrying technology and creative, she left ADA and again moved across the US to take on a General Manager role at INgrooves in San Francisco, where she oversaw the merger and helped move the newly combined company forward.

That was over six years ago, during which time INgrooves has grown its marketshare to 2% in the US whilst turning over $100m+ a year, and becoming a leading player in utilizing data to grow revenue and inform decisions.

Dietz added Executive Vice President to her GM title in 2015

and is now based in Los Angeles.

Here we chat about her career to date, lessons learned and thoughts on the independent sector at large...

How did your diverse beginnings set you up for what was to come in your career?
I think the combination of the work at the record store and the work within the record label taught me to be open to the opportunities as they come up.

I learned a lot about wanting to have my hands in everything and understand how everything works, and not be myopic or siloed. Something that has been important to me throughout my career, is that I don't end up in a place where I am not allowed to collaborate. Necessity is the mother of invention, is that the saying? I think that's what happens in the independent space: the necessity being you don't always have the resources so you're often working on a shoestring.

Everyone is doing multiple jobs and I thrived in that situation. I learned early on that I was interested in understanding how everything worked.

At ADA, working in or overseeing multiple areas gave me a sense of how it is to do many of the jobs, so you have perspective and context when you move into a different role. That gave me some ability to start to see around corners.

Can you tell us about any mistakes that you made early on in your career and the lessons that you learned from those?
I don't believe in looking at anything as inherently good or bad. There are experiences that have helped me navigate how I want to be in the world and what I want to be doing.

An example of that is when I was an assistant buyer at the record store, and there was a buyer position that had opened up. I really thought about going for that position but was very politely discouraged, and told how my role was going to change when we got a new buyer as opposed to, 'Yes you should really apply for this position.'

There was a moment later that I was like, 'Wow, I don't know why I didn't just raise my hand and demand that they let me apply for this position.' I realized afterwards that if I'd have gotten that position, it wouldn't have put me in all of the other places to do all of the other things.

> "TO ME, GOOD LEADERSHIP MEANS BEING HONEST, PROVIDING GUIDANCE FOR PEOPLE BUT ALSO ALLOWING THEM TO DO THEIR JOB."

The moment that I decided to move from Minneapolis to New York was a watershed moment. I originally said no to that because I'd always envisioned myself on the West Coast.

I didn't know anyone in New York, with the exception of the ADA people, and it was a completely different office dynamic. There was a lot of running head first into brick walls with culture shock and the move, but I learned so much about myself and gained a tremendous amount of confidence.

Saying yes to things and being open to the possibilities started with saying yes to New York and I have continued to do that.

So the biggest lesson I've learned is to be very open to all the possibilities and don't spend a lot of time regretting or thinking of things as mistakes, but thinking about them more as an opportunity for something else.

Also, don't be afraid to stretch. I've learned that I need to lean into whatever is scaring me or making me feel the most uncomfortable, whether that's doing a panel or running the numbers for a deal.

Talking of public speaking... do you have any tips?
I always get nervous. What I do for myself is take a deep breath. There's a reason why you were asked to be on that panel, so own that you have something to say. Self-doubt, your own inner critic, is the worst enemy.

Speak slower and more clearly and listen to people — you don't always have to compete for the discussion. Also, spend some time practicing. Practice in the mirror, or ask a friend to go through some of it with you.

What are your strategies for getting over negative self-talk and self doubt over the course of your career?
First and foremost is being aware of it, because I think one of the things that I believe people don't realize is how often we are saying awful things to ourselves.

We can talk to ourselves in a way that is horrible, and in a way that we would never, ever talk to anyone else. As you're having thoughts, don't just take them in, be aware that they're happening and try to find ways to change them.

I don't allow the spiral to go down the road. It's like, Okay, that's happening. Why is that happening? Did somebody else make me feel this way? Because that's not mine, that's theirs.

You cannot control how other people act or what they do in the world. The only thing that you can control is how you react and how you move through it. Challenging bosses make you understand you're not always going to have amazing rapport with somebody.

When I was very young I had a job where I was coming home crying and my boyfriend at the time said, 'You should quit' but I was like, I don't want to quit, this is a good job and I'm interested in it. There was a moment that I just switched... Okay, this isn't about this boss. This is about me and how I'm going to react to that boss. How am I going to manage my reactions to somebody that I can't manage?

Pale Waves (Dirty Hit)

What advice would you give to a 20 year old version of yourself?
Find my voice, trust my instincts and have less self doubt. When you really believe something, don't be afraid to speak up.

You don't want to be the person that asks the 'stupid question' or puts yourself out there too much, but that is really self-limiting behavior.

If you really believe it to be true, it's probably true in some sense. And if it's not fully true, you will learn something from it.

You're in a leadership role at INGrooves — how would you define good leadership?
The first thing that I think is super important is listening. To understand and hear what is going on is a really underrated skill and a way to lead people overall.

Then, being your authentic self, showing up, putting the work in and showing that you're as invested as everyone else.

Being honest, providing guidance for people but also allowing them to do their job, and giving them an opportunity to shine, succeed and fail.

I think it's important to create an environment where people are unafraid to speak up, provide solutions and ask questions.

I have a very strong belief that you can lead from any chair. Everyone's a leader and I certainly don't know everything.

If you're within an organization and you don't understand why the company is doing a certain thing or going in a certain direction, I'd encourage people to ask questions.

What changes have you witnessed in the independent sector across your career, and what do you think of the state of it globally today?
I've witnessed an overall rise in independents for sure.

An independent was often seen as your first step and the lower step — you couldn't get signed to a major and so you

went to an independent.

Then, through a lack of access to infrastructure, radio and print media, you saw the rise of amazing labels creating their own communities in a grassroots way. Now there's more of a level playing field.

You still have access issues in that there's only so many playlists that you can get on, but you're not having to pay hundreds of thousands of dollars to get your music out into the world and potentially find your audience.

Independents now have access and choice, and can import and export music in a much easier fashion than ever before.

What are the biggest issues faced by the music business in 2018?

What you did three months ago might not be what you're doing three months from now. That's a challenge and an opportunity for everyone so you have to be very nimble and make sure that you're paying attention to what's going on.

It's really difficult to build an audience because when you start talking to a developing artist, their revenue streams are stretched, you have to be careful how you're spending your marketing money, and playlisting isn't a marketing strategy.

How do we help put all of the pieces together to drive people into listening to music and engaging with artists?

Something that we're really focused on is providing tools for our labels that make it easier to digest data, and use it to make sure that where they're spending their marketing dollars is getting the best return on investment, and helping build the artist's career.

We can use some data to do that, but there's so much data that just spewing it at everyone isn't enough.

That's an opportunity and a challenge at the same time, but the goal is still about the music and how you build an audience for the artist.

Yellow Claw (Barong Family)

Part of your job at INGrooves is identifying new revenue streams. Where are the most exciting emerging revenue streams and how can those be capitalized?

There's emerging revenue in the globalization of music and opportunities to find new audiences in new places. We have an office in southeast Asia and that's very much an emerging market.

There's not a tonne of revenue there yet but you can see a level of fan engagement and that there's audiences to be built in many of these places.

We will continue to see things change as more players get into the music space.

We don't fully know what opportunities there are yet so being nimble and not being too set in the 'this is the only way to do things' mindset is the only way to make money.

There were some people that were very hesitant to go into streaming, now many of them have figured out how that becomes a revenue stream. There might be opportunities for that to happen again.

How about your future ambitions and visions for the music business at large?

From where I sit right now, I want to be able to help solve these challenges that we have within the industry.

Whatever I'm doing, I want to be part of the solution, and part of thinking about where we're going from here, and making sure that artists and songwriters get to come along for the ride and are actually paid for what they are doing.

This interview originally appeared on MBW in September 2018.

From left: Will, Dave, Guy, Jonny, Chris, Phil

Dave Holmes & Phil Harvey: 'There were four people in the audience...'

It's quite common for a band's first manager to be a mate 'helping out', someone who assumes the role almost by accident – and due to the lack of an alternative.

What's less common is for that mate to then steward that band to world domination, only to suffer something akin to a breakdown, quit, move half way round the world, complete a degree (having originally dropped out of Oxford University to manage the band in the first place), recover and re-join the band not only as co-manager, but as creative director and unofficial fifth member.

That band, of course, is Coldplay, and that mate/manager is Phil Harvey.

He still play-wrestles with the word 'manager', even with the 'co' prefix. Thankfully, though, it's not for fear of unlocking dark memories, but in deference to the man he calls "Coldplay's real manager" and "an actual grown up", Dave Holmes.

Whatever the lines of demarcation and exact wording on the business cards, the two of them, sometimes individually, but most often and most happily together, have done an incredible job for a band who have now sold around 75 million albums around the world and last year completed the 122nd show of the third biggest tour of all time – the Head Full Of Dreams marathon, grossing along the way $523m in ticket sales, behind only The Rolling Stones' A Bigger Bang tour and U2's 360 Degree tour.

In conversation, Harvey is ebullient and tangential where Holmes is considered and to the point – complementing each other as they so obviously do in their day jobs.

Between them, they tell the behind the scenes story of the

Signing to Parlophone in 1999

rise and rise of one of the biggest bands in the world today...

Phil, you obviously go back a long way with the band – before they were a band, in fact. What do you remember about first meeting and getting to know them?

Phil: Chris and I were friends at school from 13. We were in a band together called The Rockin' Honkies, a soul/R&B covers band in the fashion of The Commitments, I guess.

Our time in the band never overlapped though. I was a founding member but was soon found out as a guitarist with no talent, so I was substituted out to become the sound engineer before Chris came in as the keyboard player. Not the front man, the humble keyboard player.

We were best friends and even then we dreamed of doing something in music together. Thankfully I had enough self-knowledge to know I wasn't going to be a performer, but Chris was prodigiously talented, even at 13.

After school, Chris went to University College London and I went to Trinity College, Oxford. He met Jonny, Will and Guy in his first year there and he shared a flat with Jonny on Camden Road where I could come and stay with them. I was aware that they were starting to write songs together and were talking about getting a band together.

How did you get involved?

Phil: For the first couple of gigs they didn't have a manager – they barely had a drum kit. So after a while I suggested I be the manager. I said: "I can't pretend I know what I'm doing, but there are two things we're going to at least try and do: let's put our own single out and let's put our own gig on".

I borrowed some money from my dad and a couple of friends. I think it cost about £1,500 to make what became the Safety EP. Then we booked Dingwalls [in Camden, North London] ourselves and managed to get 350 people through the door, which meant I could pay the loan back pretty much straight away.

That was around May 1998 and I thought, This is going to happen... and then it all went quiet.

It was a rude awakening for me, a realization that, actually, I didn't have any contacts in the music industry and, although we had our own little thing going on, the business didn't have the faintest idea this was happening.

I sent everyone the Safety EP, but I just hit a brick wall. At that point I dropped out of Oxford because I was determined to make it work and not let the guys down. I literally woke up one morning when I had an exam, cycled into college and told my professor I was quitting to manage a rock n roll band.

But every call I made was, Yeah the songs sound okay, but you're not for us. I probably tried 20 A&R departments directly, and they all passed. I have sympathy for them though because the band were a mess! To look at them, you would not think this is a band which is going to go on and conquer the world [laughs].

I got quite down on myself because the band were champing at the bit for a record deal and I knew they were ready.

I found my diary from that year just the other day actually. I'd written: 'I have to step aside now to give the band a proper shot; they need a real manager.'

"I FOUND MY DIARY FROM THAT YEAR THE OTHER DAY. I'D WRITTEN: 'I HAVE TO STEP ASIDE NOW. THE BAND NEED A REAL MANAGER.'"

What was it which ended up turning things round for you – and them?

Phil: I got a letter from [now defunct Manchester-based industry conference/showcase] In The City saying that Coldplay were one of 50 unsigned bands that had been selected to play. That blew my mind, because we had no buzz whatsoever, we certainly weren't Muse or Elbow, who were also there that year.

Of course in the end we played this tiny Cuban café, we were first on and, honestly, there were four people in the audience. I was devastated, but I left my contact card at the venue anyway.

I felt like an epic failure. But the next morning, I'll never forget, I was sleeping on the floor in Chris and Jonny's flat and I got woken up by a call from Debs Wild, a scout at Universal Music, who said she'd been at the show and she thought we were amazing.

That was the definitive moment when things started happening for us. [Wild is still part of Team Coldplay as, amongst other things, head of fan liaison.]

You didn't sign for Universal though, of course, on records at least.

Phil: No, but what happened was, Debs introduced us to Caroline Elleray at Universal Music Publishing, or BMG as it was then, and she signed us; she put us in touch with Gavin Maude, who has been our lawyer ever since; and she got the CD to Simon Williams at the NME, which led to them putting us in as one of their tips for 1999.

Simon also ran – and still runs – a label called Fierce Panda, and he was kind enough to put out our first proper single, Brothers and Sisters.

The next show we played was a Fierce Panda night at The Bull & Gate and it was rammed wall-to-wall with the industry's finest. We were up and running.

Who was in the race to sign you in the record industry and why did Parlophone win?

Phil: Gosh, I really couldn't tell you who was in the running. There were a lot of offers.

I remember we agonized over whether or not to stay with Fierce Panda, that was definitely an option. But I think once Parlophone's name came up, we could just instantly tell they were the right people for us.

What was it about the band and that debut record that connected with so many people so quickly do you think?

Phil: Actually, it felt like a slow burn to us, because after we signed we put out another EP, the Blue Room EP, which did absolutely nothing, wasn't even a blip on the radar. And then we put out Shiver and that got some plays by Jo Whiley [Radio 1] and crept into the Top 40 at number 35. We were really happy with that, it was as much as we'd hoped for. And then Chris wrote Yellow, while we were making the first album.

The moment I got a call from the record company saying Yellow was No.4 in the [UK] midweeks, that was a genuine shock, to body and soul. That was a paradigm shift; we went from being a band that was thrilled to be on the C-list at Radio 1 to having a song in the top 5, next to all the pop giants.

I kind of freaked out, I was massively intimidated by it and wasn't sure I was comfortable operating at that level. I was all too conscious of my lack of experience and lack of knowledge and I desperately didn't want to let the band down.

Then the album came out a few weeks later and went to number one, by which time Yellow's doing well all around the world and there comes this incredible pressure to cram as much into the band's schedule as possible. It was taking off everywhere and it was a very chaotic time.

For the first few months of the Parachutes craziness, it was just me in the management office until I finally got myself an assistant – the wonderful Estelle Wilkinson. Luckily for me and the band, she was phenomenal. In fact, she became so integral, that when I quit, two years later, she stepped up to co-manage the band alongside Dave for Rush and X&Y.

How did you cope?
Phil: I'm not sure I did cope very well. I definitely should have had more support at an earlier stage.

How do you feel looking back?
Phil: I don't really know, it all happened so quickly; it was like a spark hitting an oil spill. And then I did get support because, at Parlophone's suggestion, we started working with Nettwerk in North America where, by great fortune, Dave Holmes was working, and he became, quite quickly, our trusted friend and then our American manager.

Dave, when and how did you first hear the name Coldplay?
Dave: It would have been 2000 when I first heard their music. I flew over to meet them and we just hit it off right away.

What was the nature of the original relationship?
Dave: It was through Nettwerk, [which] had a joint venture with Capitol Records and was part of the EMI family at that time.

And Capitol/EMI weren't terribly keen on them initially?
Dave: Correct, and once they passed, the band then had the decision to consider other independent labels connected to EMI and they went with Nettwerk.

So Parachutes came out on Nettwerk, but they got traction pretty quickly, especially on radio, and Capitol had a bigger machine to work that and they were quite quickly upstreamed.

How did the relationship evolve into management?
Dave: Phil and I were working together more and more and at some point he raised it with me, he said he'd love to have someone on the ground in America and of course I said I'd love to – although I still worked at Nettwerk for a couple of years after that.

How did the lines of demarcation look in those early days?
Phil: For Parachutes, I was the manager and Dave was the North American manager, then we became co-managers and then, when A Rush of Blood to the Head came out, that's when I decided to leave.

> "TO BE HONEST WITH YOU, I THINK I WAS STRUGGLING TO COPE. THE PRESSURE, PRETTY MUCH FROM WHEN YELLOW TOOK OFF, WAS JUST [OVERWHELMING]."

What happened in the build-up to Rush of Blood that made you take the decision to leave in the week it came out?
Phil: To be honest, I think I was struggling to cope. The pressure, pretty much from when Yellow took off, was just... I was in a pretty bad way and, for whatever reason, the relationship between Chris and I suffered as well.

Did you have to have a conversation with the band to tell them you were leaving?
Phil: [Laughs] Yeah, that was not a good conversation. It was pretty dramatic, and not just because I was the manager but because I was Chris' best friend and I was buggering off to the other side of the world. I went traveling across South America and ended up going to university in Australia. I finally got my degree! So three years later, when they invited me back, I was on the verge of starting my training with the NHS as a clinical psychologist.

Was it difficult because they didn't want you to leave? Presumably your argument was that it would be best for everyone if you left?
Phil: I don't think I said it was best for everyone actually, I think I was being selfish, looking out for myself, my health was faltering and I wasn't particularly happy. It's hard to explain.

Our relationship wasn't a typical one between a manager and a band, if there is such a thing. I was their friend; I'd been sleeping on floors with them for four or five years. So it was traumatic and even talking about it now I just feel immensely grateful that we managed to get back together.

Did they want you to stay?
Phil: They would have preferred me to stay, yes, that was made quite clear. I think to some extent they felt abandoned and let down – and to some extent they were right.

I guess the positives were that Dave was on the scene to take over completely and, most importantly, that you found a way back. So does everyone now look back on it as the right move?
Phil: Oh my God it was definitely the right move. There's no way I'd be talking to you today if that hadn't happened. Alongside Estelle, Dave did an incredible, seamless job carrying things on without me.

A Rush of Blood To The Head was a huge success and then X&Y, the follow-up, was also a massive success. I think if you talk to the band, though, they'd say that period wasn't their happiest, because, without over-egging my importance, there is a fundamental balance in the force when the six of us are together.

If you take any one of us

away it gets a bit wobbly, and that definitely happened, they had some difficult experiences between 2003 and 2005.

Dave, what are your memories of Phil leaving?
Dave: I could tell it was a tough decision for Phil, it really was. And I understood and respected the situation.

How did you feel it affected your role? Did you have to step up?
Dave: I did, but I also felt I was ready. Looking back now, I can see I had a lot to learn, but then I still have a lot to learn; I wake up every day wanting to learn. But yeah, I was ready, the momentum was there and we were in the fortunate position that when it came to setting up the next album [X&Y], we didn't have to worry about whether or not we'd get a Saturday Night Live performance or whether we would get on the Jonathan Ross show; all the opportunities were there and it becomes about scheduling, which is an incredible position to be in.

It certainly makes your job a lot easier when you don't have to say to your client, Mmm, sorry, we can't get you on that television show. We were in a great position. I loved it, it was exciting.

Did your relationship with the band change in those times?
Dave: Without question it did, yes. Our bond grew stronger, absolutely. We'd kind of grown up together and that was part of it.

How did the reconciliation and reintegration come about?
Phil: Chris and I just started naturally hanging out again once I was back in North London. After a couple of walks in the park, Chris said, C'mon Phil, we've got to get you back in the band, how shall we do it? And like I say, Dave was just fantastic about it.

How would you define your new role, either in terms of a job title or a job description?
Phil: Well the band encourage me to say that I'm the Creative Director, which I fucking hate. It makes me sound like I run a ballet company or a marketing agency. I don't know... in the album liner notes they always list me as a band member, which is very sweet.

I am in the studio with them all day every day, but then I don't play any instruments, so... yeah, it's

hard to explain why or indeed if I'm of any use whatsoever!

I think over the years I've learned to be useful: I've learned how to design a live show; I've learned to make videos; I've learned how to A&R. I just sort of fill in the gaps.

How much of your role includes what most people would call 'management'?

Phil: [Pause] Um, Dave is always the grown up in the room, he's the real manager. I'm involved, but if it's proper grown up management you want, you need to talk to Dave Holmes.

Dave: Phil's really like an artist, he's a very creative individual. I see Phil as another member of Coldplay, I really do; I manage a five piece band.

How did Parlophone's ownership changes affect you and the band?

Dave: We just rolled with it, because our core team at Parlophone remained constant. So whatever was happening around them/us, corporately, it didn't really affect us. The team was pretty much the same across every album, up until recently.

And who are the key members of that team?

Dave: Certainly in the early days, Tony Wadsworth, Keith Wozencroft, Mandy Plumb, Kevin McCabe, Murray Chalmers, Kevin Brown and Miles Leonard. And Mark DiDia at Capitol Records was an early champion.

Mark DiDia is the reason Coldplay were made a priority at Capitol Records in America, without question. He single-handedly championed the band in that building and we owe him a huge debt of gratitude.

Presumably the deal with Parlophone / Warner Music Group has been re-negotiated several times. Where are you up to now?

Dave: Oh, we still have a couple more [laughs]; we'll be with them a little while yet. We love working with them, they're a great label.

Max [Lousada] has been an absolute pleasure to work with, and Miles, plus of course Julie Greenwald and Craig Kallman in America, we're really blessed.

We finally have a great group of people who have been in place for a long time. We went through a lot of revolving door regimes so it feels great to be somewhere there's stability.

Coldplay have been famous hold-outs from streaming in the past; what is the view now?

Dave: I think it's a great thing in a lot of ways; it's where music was ultimately headed once it was digitized. Artists get paid every time someone plays their music; who would have thought that 20 years ago?

What is your view on windowing etc. now?

Dave: At this point we wouldn't do any windowing or holding back. We did over the years because streaming was still in its infancy. We've moved with the times as streaming has grown with the times. Now that it has such a large market share, you have to go with that and treat it the way it deserves to be treated.

In the early days we held off because Spotify 10 years ago isn't what Spotify is today.

Would you hold it back from non-paying subscribers for a certain amount of time though?

Dave: I don't think so, no, not at this point.

What about exclusives? If one of the services came to you waving a big check...

Dave: No, again, not at this stage, it would be available for everyone at the same time.

How do you reflect on the recent A Head Full of Dreams tour?

Phil: We loved it, we love being out on the road and we love playing stadiums. Chris has got such boundless energy and is so devoted to putting on a great show every night. You'll never hear a syllable of grumbling from him, he's so grateful to be able to do this and feels a great sense of responsibility to give people a joyful experience – Guy, Will and Jonny are the same. The mood was consistently great throughout the tour.

Dave: It was a lot to manage, but it was a great tour. There were times when we tested our crew's patience, I'm sure, but they're the best crew in the world and they always deliver for us. It feels great to be finished, but also sad because we were all having such a great time. Mainly I'm so proud of the band to have achieved what they did.

What's next in terms of Coldplay activity?

Dave: We'll be taking a moment to catch our breath. We won't be touring again until 2021 at the earliest. We need to take a break and come back with something really special.

What have been your proudest achievements?

Dave: There have been so many it's hard to pick one. But, you know what, third biggest tour in history? That's amazing. I'm so happy for my guys about that.

Phil: It's going to sound trite, but it's the simple fact that we're better friends now than we were 20 years ago.

Finally, what would your advice be for young managers starting out there today?

Dave: Believe in your artist and the rest should come naturally. I know that doesn't sound very wise, but it's so fundamental.

If there's one thing that drove me, it was my belief in that band, from day one to now. If you believe in an artist, you will do anything for them, you'll do whatever it takes.

Phil: I agree, and also hold on to the fact if your artist has that same belief in you, that's qualification enough to take them to the highest heights. At the beginning, you find out that the music industry is filled with ever-changing jargon, and to a certain extent, absolutely everyone is blowing hot air and winging it.

There's a simple reason for that: success in music is based on feelings and passion, it's not necessarily a very cerebral industry. Remember that, and know that if your artist believes in you and you believe in them it'll probably be okay.

This interview originally appeared on MBW in February 2018.

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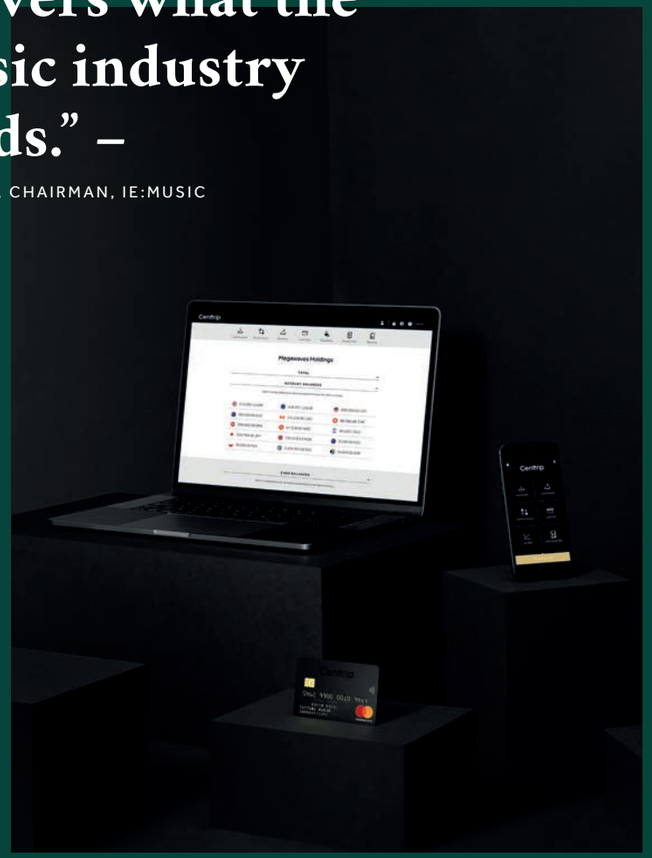

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