

Mindset and key activities of modern artists

Cologne

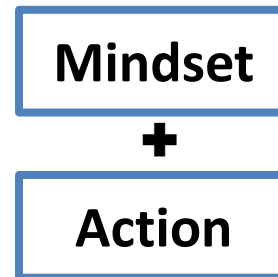
August 26, 2015

Marc Antonius Dominick

- Artist Business Coach -

SPREADYOURTALENT.COM

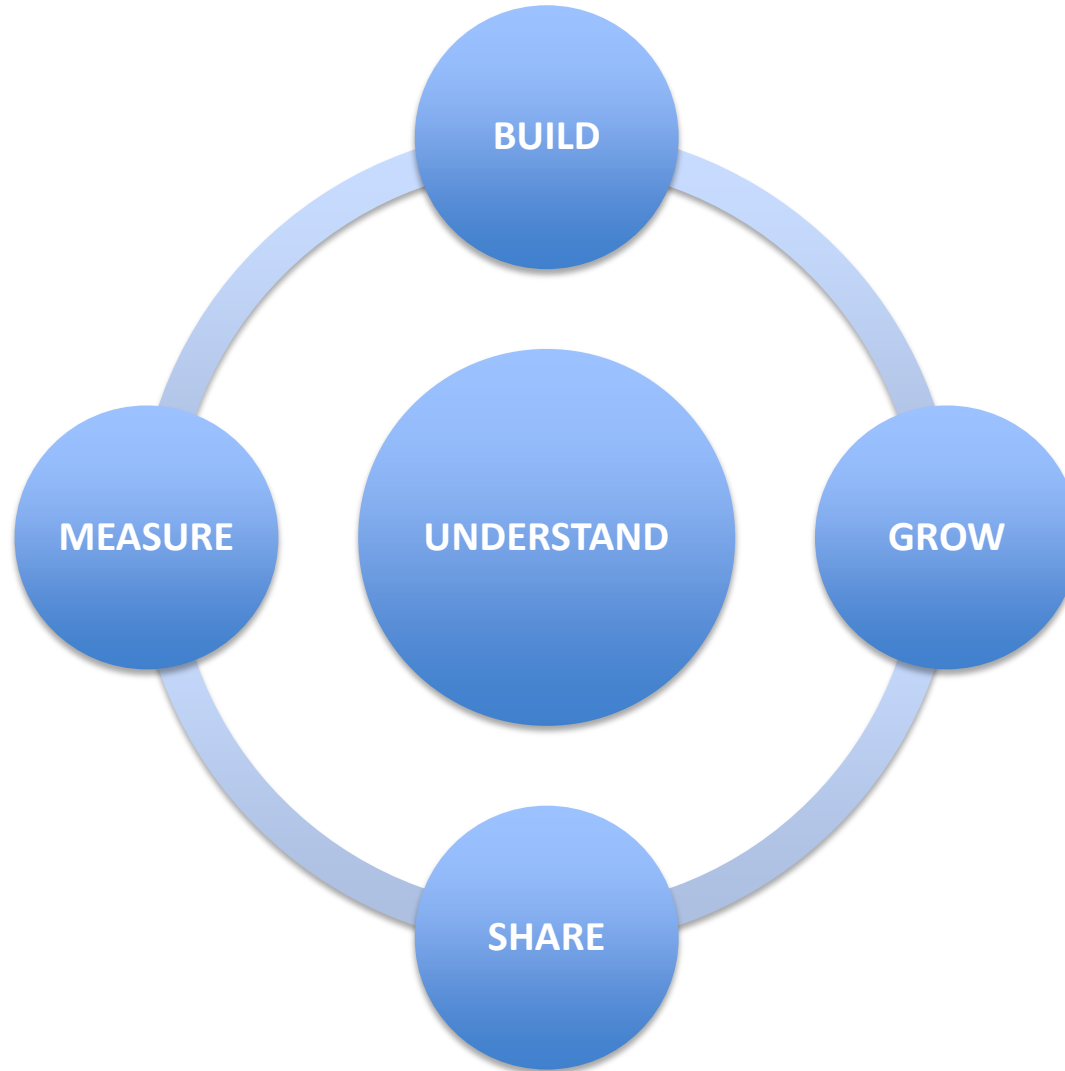
„God didn't have time to make a nobody, only a somebody. I believe that each of us has God-given **talents** within us **waiting to be brought to fruition.**“
(Mary Kay Ash)



The 5 main activity pillars of modern artists

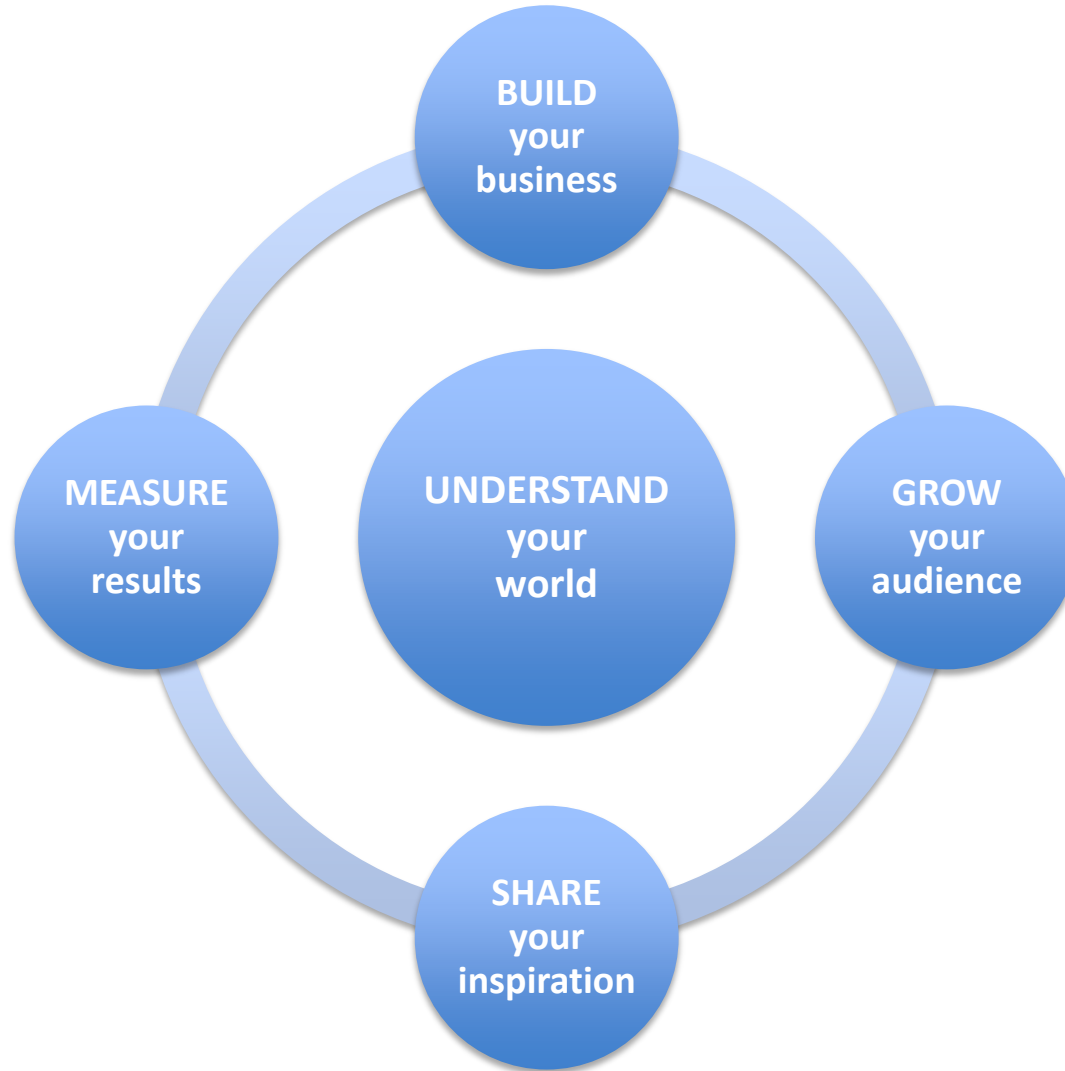


SPREAD YOUR TALENT Framework



The 5 main activity pillars of modern artists

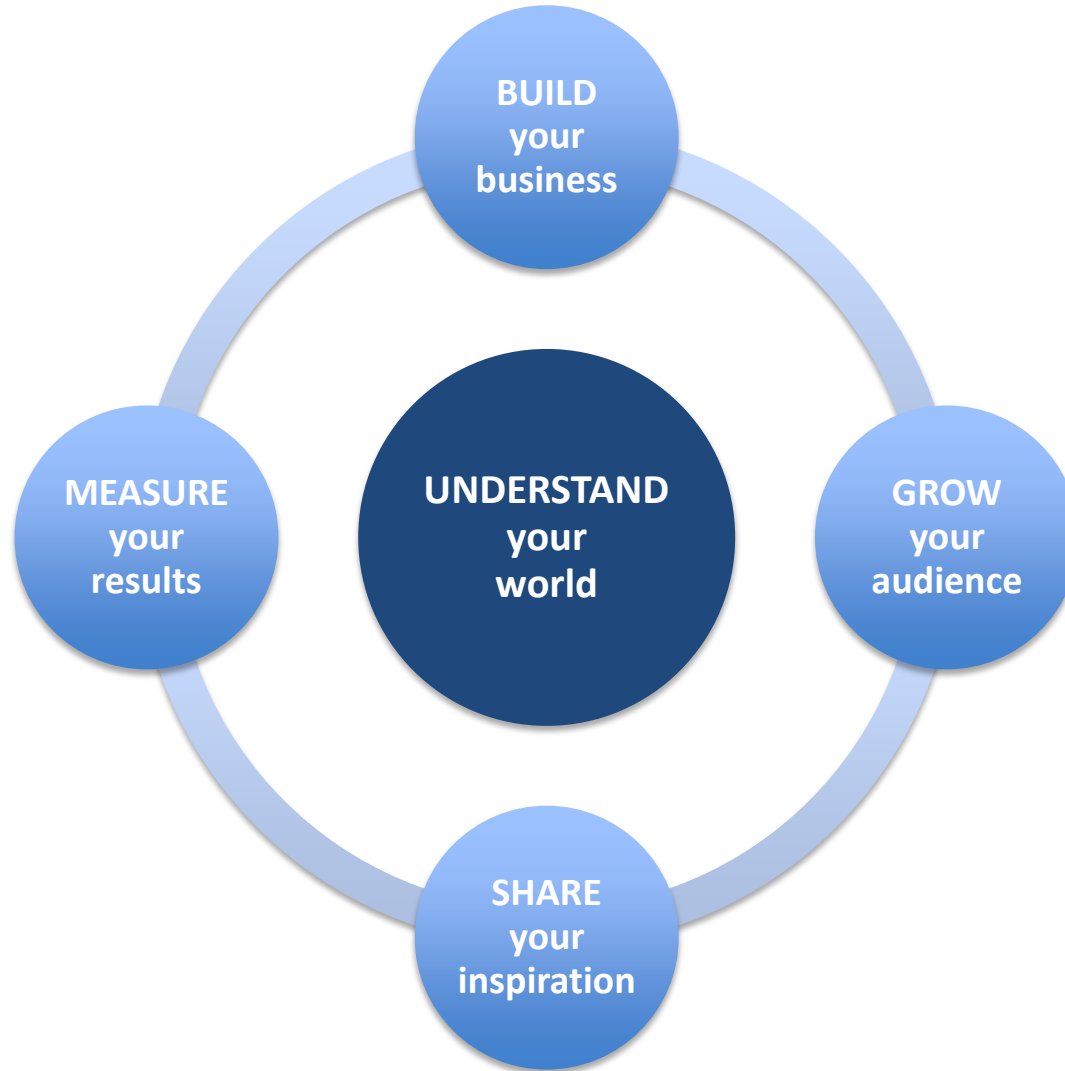
SPREAD YOUR TALENT Framework





The 5 main activity pillars of modern artists

SPREAD YOUR TALENT Framework – UNDERSTAND



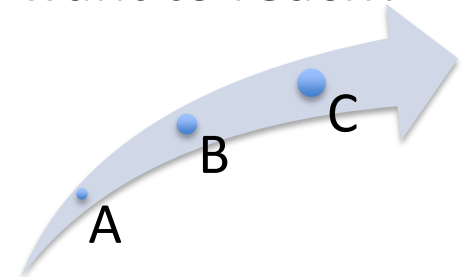
Without the ,right‘ mindset, personal orientation and clear goals - progress is very hard to achieve



UNDERSTAND your world – Key activities

1. Create a professional **mindset**
2. Understand and evaluate **yourself** – where are you now?
How does your current situation look like*?
3. Understand your **market** – acquire knowledge about your industry / market and interpret the information
4. Identify and understand your (potential) individual **audience** / fans / clients
5. Think big, have a vision and **set goals**:
 - What do you want to keep, grow or change?
 - Where do you want to go / what do you want to reach?
 - What do you want your life to look like?

* Tool: Artist Business Loop



Real understanding results in a good picture of
where I stand and where I want to go
UNDERSTAND your world – Key activities





Example of how an artist ,transformed' over time – turning point finally is a decision

UNDERSTAND your world – Mindset – Casestudy

„It took me a long time to realise that **success** is so much more than being signed to a label, or having a platinum album.

I am a success because I follow my **heart**, not because the tastemakers say so.

My **community** supports me because they value my art, and their support allows me to continue focusing on making it. It's simple, beautiful and pure exchange.

My challenge was to **let go of** my preconceived conditioning around success, money, asking for support and **waiting for someone** to come along and "discover" me.

I decided to discover myself, and the rest flowed from there.“

Source: 21.05.2015, www.splashflood.com/blog/2015/5/21/artist-spotlight-nate-maingard

Nate's decision was to say full-heartedly YES to a mindful process of self-discovery **UNDERSTAND** your world – Mindset – Casestudy



The mindset of a new generation of artists reflects activity and openness



UNDERSTAND your world – Mindset

OLD MINDSET

I will get discovered

I let my art talk for myself

I am an artist

I need worldwide recognition and millions of fans

NEW MINDSET

I discover myself with joy AND let others take part in this process

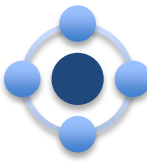
The art and also the human being behind that is of importance (art is a part of me)

I am an artist AND a creative entrepreneur

I need a few thousand Superfans

The mindset of a new generation of artists appreciates marketing and earning money

UNDERSTAND your world – Mindset



Starving Artist Mindset

Focusing on how to make money from my art prevents me from making good work

Good art markets and sells itself; I shouldn't have to actively promote my work

The only way to be successful as an artist is to get into a really good gallery

Having little money and suffering for my art will make me a better artist

Thriving Artist Mindset

Putting effort toward making a living from my art allows me to do what I love

I proudly and actively share my art and talent with the world. Doing this helps my work to sell so I can make a living

There is no single 'perfect' way to be a successful artist. I will allow myself to explore and discover new creative avenues I might also enjoy

Making good work comes from passion, talent, and hard work

Source: Lisa Congdon, The Art Inc. Book, Excerpt: www.yearofcreativehabits.com/240-thriving-artist-mindset/

Often times limiting beliefs prevent us from personal, artistic and financial progress

UNDERSTAND your world – Mindset



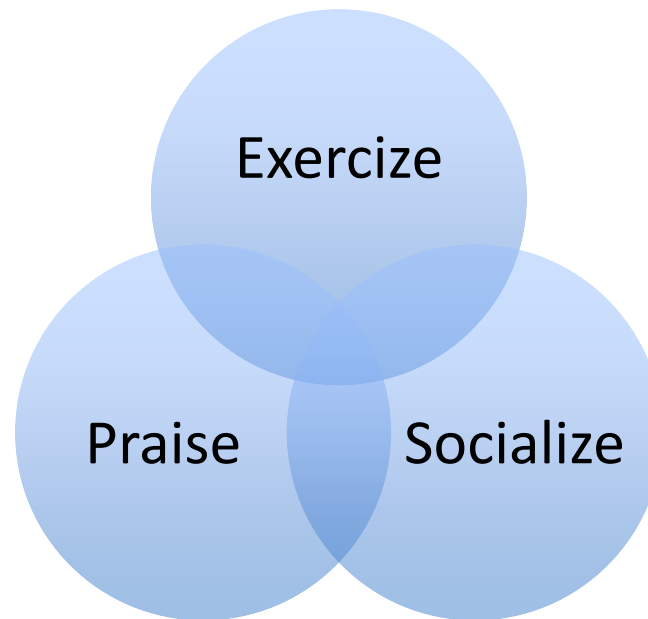
"Turning pro is a mindset. If we are struggling with fear, self-sabotage, procrastination, self-doubt, etc., the problem is, we're thinking like amateurs."
- Steven Pressfield

What can you do about it? Developing your mindset is an ongoing process



UNDERSTAND your world – Mindset – What you can do

- **Exercise** – Get out of your head and into your body – get physical (e.g. dance!)
- **Socialize** – Surround yourself with positive people
- **Collect praise** – start a praise file



See also: www.theabundantartist.com/mindset/



And finally – you have to take action

UNDERSTAND your world – Mindset – What you can do

- **“I don’t know how to do that”**
 - My job now is to learn that. I take my current limitation and put in on my agenda as a job to do, a thing to figure out, a thing to make happen
- **“I don’t have those things”**
 - My job is to go build that
- **“I know I am not like those people, I’m not like that”**
 - My job is to become more of that, to become that person who can accomplish those things

See also: Brendon Burchard, www.youtu.be/0LfM9ZPGmVY

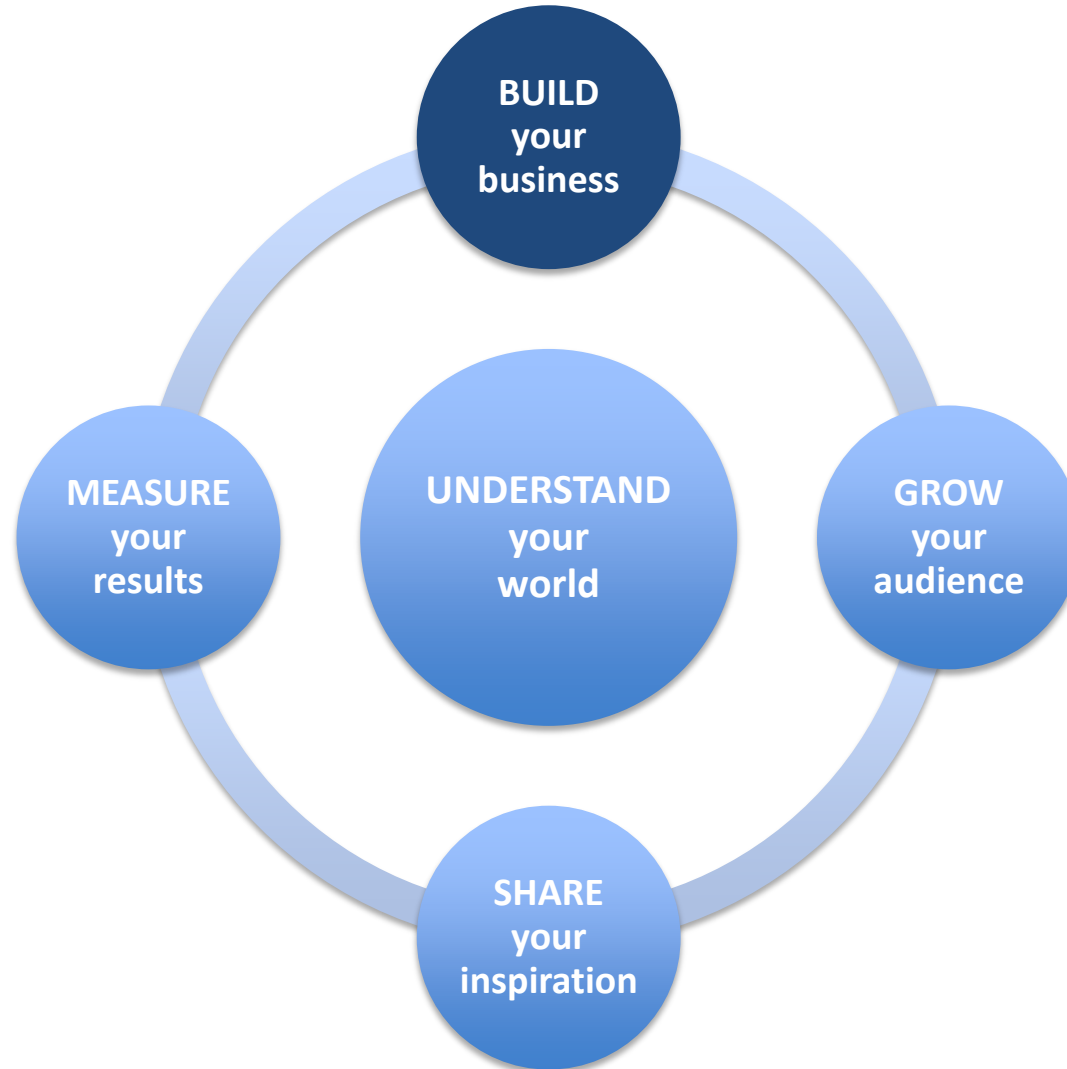
**It's there, it's waiting for you,
take action, don't stop!**



The 5 main activity pillars of modern artists



SPREAD YOUR TALENT Framework – BUILD



You need a physical, social and digital foundation
as well as a model on how to make money



BUILD your business – Key activities

- 1. Hone your craft** – grow as an artist
- 2. Build supportive systems and structures** (online and offline)
- 3. Design your Artist Message and Artist Brand Identity**
- 4. Develop your current and future Artist Business Model**
- 5. Invest in yourself** and your business

Good online and offline systems reduce effort, stress and complexity



BUILD your business – Build systems and structures

Offline	Online
Find a save and quiet place to create and practice your art	Create a website as your personal (online) hub
Find a suitable place to do business activities (calls, bills etc.)	Use online (automation) tools: <ul style="list-style-type: none">• Hootsuite (for Social Media)• Calendly (calendar)• Google Drive (documents, media)
Keep your most important physical documents in folders	Do weekly backups of your website, online documents and computer hard drive
Outsource: Employ an assistant / intern / team etc.	
For tax and law issues invest in professional services	

Your artist website is one of your most important assets



BUILD your business – Artist website

- **Functionality** beats design
- Make sure you personally are **able to handle** and change it
- Your website **should do 3 things**:
 1. Capture email and other info of (potential) fans / clients
 2. Entertain, engage, add value and offer opportunities for exchange (e.g. Paypal donate)
 3. Sell your art / performances / services
- Recommendation: **Bandzoogle**
Get 3 month free → spreadyourtalent.com/bandzoogle

NATE MAINGARD



HOME ABOUT ME ▾ BLOG SHOP SHOWS LYRICS ▾ MUSIC VIDEOS CONTACT



Become my patron on

FREE DOWNLOADS & NEWSLETTER

first name

email

www.natemaingard.com/ - August 23, 2015

Your Artist Business Model helps you develop your business as well as your revenue model












BUILD your business – Artist Business Model

- **Define and structure your business into:** value provided, customer groups, relationships, channels, resources, activities, partners, costs and benefits (revenue streams)
- **Recommended Tool**
 - Business Model Canvas / Personal Business Model Canvas
 - „The Business Model Canvas is a strategic management and entrepreneurial tool. It allows you to describe, design, challenge, invent, and pivot your business model.“
- **Advantages**
 - ✓ 1 Pager
 - ✓ Easy to understand & to handle
 - ✓ Helps to experiment but also to focus and to prioritize

Tool available here: www.strategyzer.com/canvas and also here: www.tuzzit.com/

Name:

's Personal Business Model Canvas

<p>Who helps you (Key Partners)</p>  <p>Who helps you provide Value to others? Who supports you in other ways, and how? Do any partners supply Key Resources or perform Key Activities on your behalf? Could they?</p> <p>KEY PARTNERS COULD INCLUDE:</p> <ul style="list-style-type: none"> - Friends - Family members - Supervisors - Human resource personnel - Coworkers - Suppliers - Professional association members - Mentors or counselors, etc. 	<p>What you do (Key Activities)</p>  <p>List several critical activities you perform at work each day that distinguish your occupation from others. Which of these Key Activities does your Value Proposition require? Which activities do your Channels and Customer Relationships require?</p> <p>CONSIDER HOW YOUR ACTIVITIES MAY BE GROUPED IN THE FOLLOWING AREAS:</p> <ul style="list-style-type: none"> - Making (building, creating, writing, editing, delivering, etc.) - Selling (informing, persuading, teaching, etc.) - Supporting (administering, calculating, organizing, etc.) 	<p>How you help (Value Provided)</p>  <p>What Value do you deliver to Customers? What problem do you solve or need do you satisfy? Describe specific benefits Customers enjoy as a result of your work.</p> <p>CONSIDER WHETHER YOUR VALUE PROVIDED:</p> <ul style="list-style-type: none"> - Reduces risk - Lowers costs - Increases convenience or usability - Improves performance - Increases enjoyment or fulfillment - Fulfills social and third-party approval, etc.) - Satisfies emotional need - etc. 	<p>How you interact (Customer Relationships)</p>  <p>What kinds of relationships do your Customers expect you to establish and maintain with them? Describe the types of relationships you have in place now.</p> <p>EXAMPLES MIGHT INCLUDE:</p> <ul style="list-style-type: none"> - Personal assistance - Individualized personal assistance - Remote service via e-mail, Skype, etc. - Colleague or user communities - Co-creation - Self-service or automated services - etc. 	<p>Who you help (Customers)</p>  <p>For whom do you create Value? Who is your most important Customer? Who depends on your work in order to get their own jobs done? Who are your Customers' Customers?</p>	
<p>Who you are & what you have (Key Resources)</p>  <p>What do you get most excited about at work? Rank your preferences: Do you like dealing primarily with: 1) people, 2) information/ideas, or 3) physical objects/outdoor work? Describe a couple of your abilities (things you do naturally without effort) and a few of your skills (things you've learned to do). List some of your other resources: personal network, reputation, experience, physical capabilities, etc.</p>		<p>How they know you & how you deliver (Channels)</p>  <p>Through which Channels do your Customers want to be reached? How are you reaching them now? Which Channels work best?</p> <p>CHANNEL PHASES:</p> <ol style="list-style-type: none"> 1. Awareness How do potential Customers find out about you? 2. Evaluation How do you help potential Customers appreciate your Value? 3. Purchase How do you help Customers hire you or buy your services? 4. Delivery How do you deliver Value to Customers? 5. After sales How do you continue to support Customers and ensure they are satisfied? 			
<p>What you give (Costs)</p> <p>What do you give to your work (time, energy, etc.)? What do you give up in order to work (family or personal time, etc.)? Which Key Activities are most "expensive" (draining, stressful, etc.)?</p> <p>LIST SOFT AND HARD COSTS ASSOCIATED WITH YOUR WORK:</p> <p>Soft costs:</p> <ul style="list-style-type: none"> - Stress, dissatisfaction, lack of flexibility - Lack of personal or professional growth opportunities - Low recognition, social contribution - etc. <p>Hard costs:</p> <ul style="list-style-type: none"> - Executive time or travel commitments - Unreimbursed commuting or travel expenses - Unreimbursed training, education, tool, materials, or other costs - etc. 		<p>What you get (Revenue and Benefits)</p> <p>For what Value are your Customers truly willing to pay? For what do they pay now? How do they pay now? How might they prefer to pay?</p> <p>DESCRIBE YOUR REVENUE AND BENEFITS</p> <p>Hard items might include:</p> <ul style="list-style-type: none"> - Salary - Wages or professional fees - Job-based payments or wages - Health and disability insurance - Retirement benefits - Stock options or profit-sharing plans - Friction assistance - etc. <p>Soft factors might include:</p> <ul style="list-style-type: none"> - Satisfaction, enjoyment - Professional development - Recognition - Social contribution - Flexible hours or conditions - etc. 			

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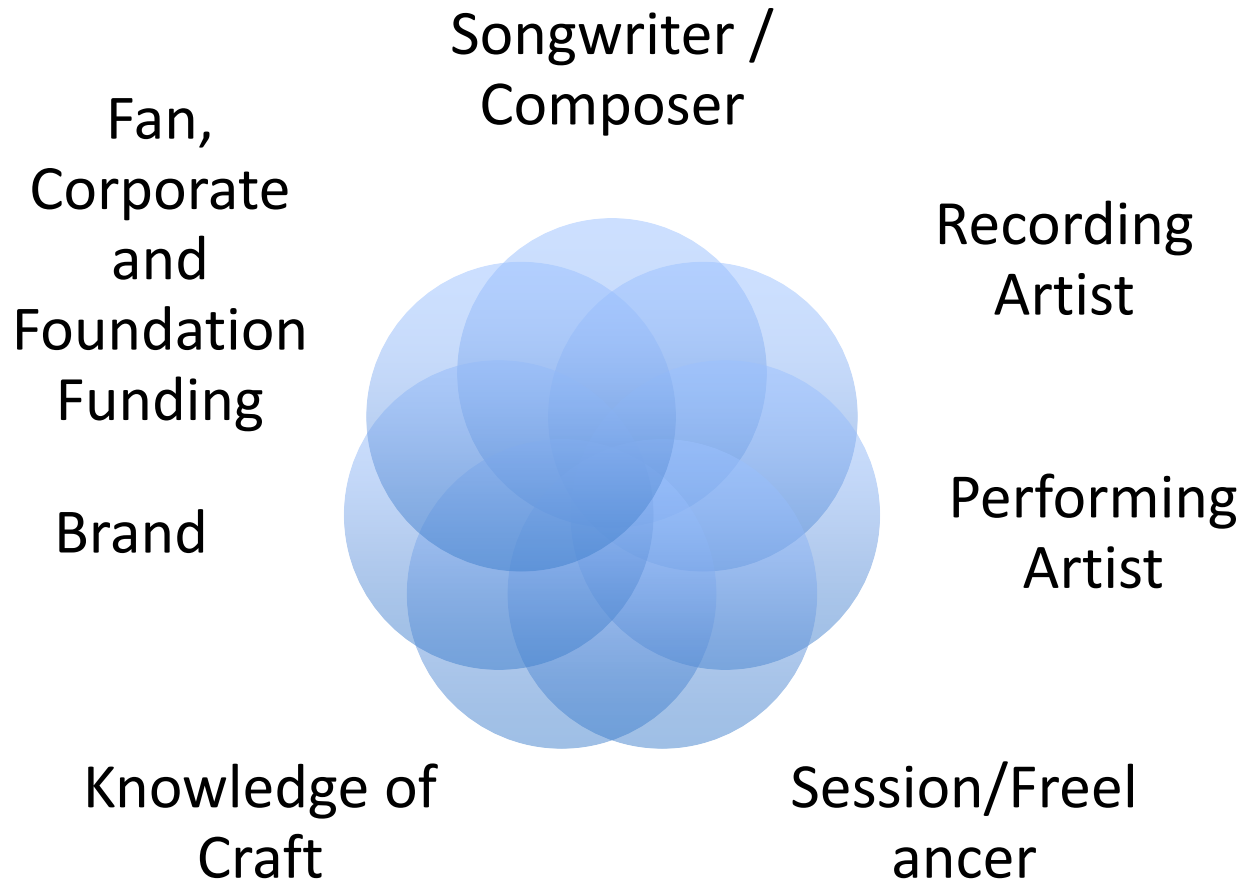


Source: www.businessmodelgeneration.com & www.businessmodelyou.com

There are 45 ways that musicians can earn money from their passion

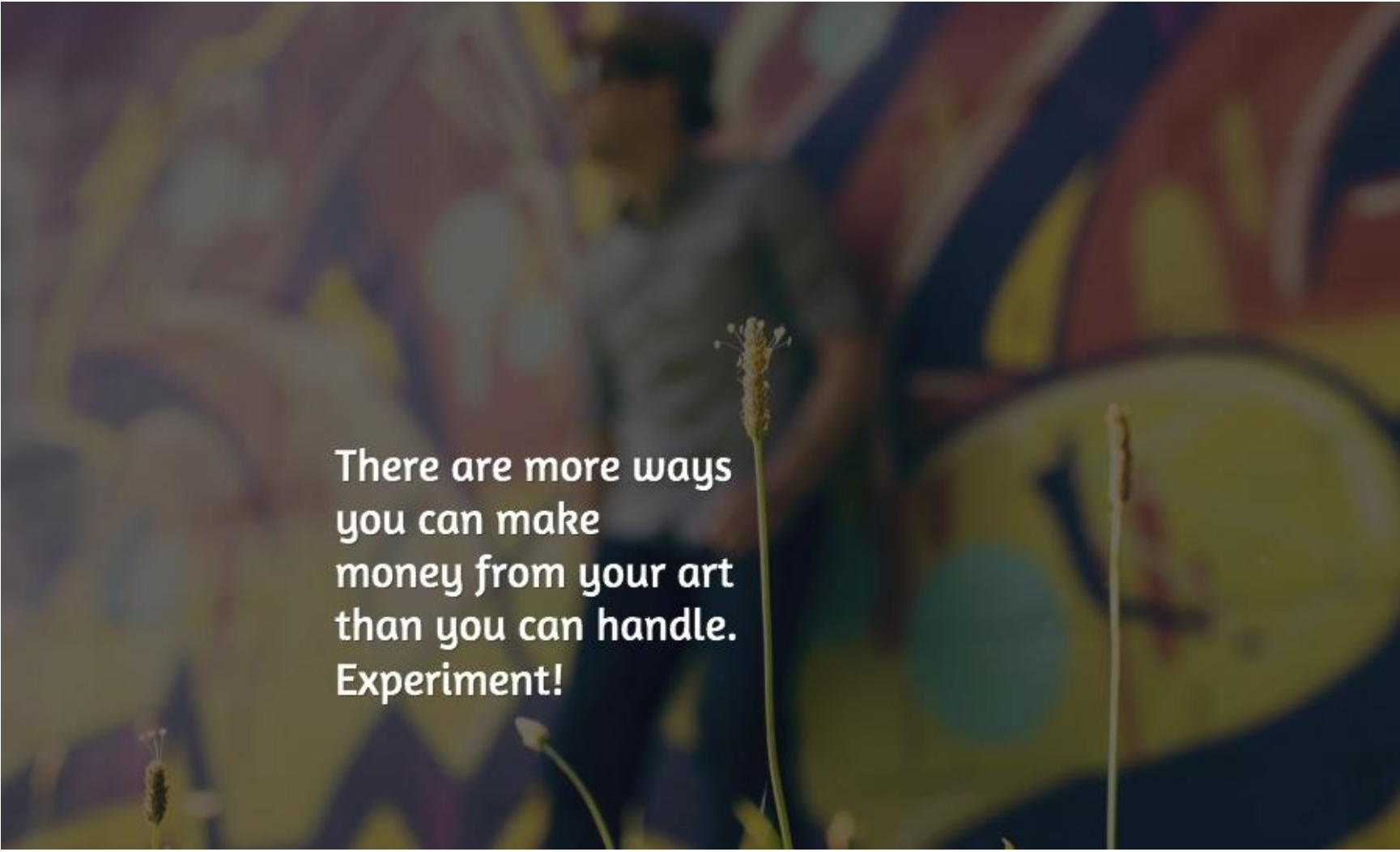


BUILD your business – Artist Business Model – Revenue



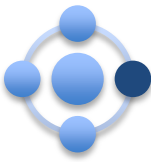
www.money.futureofmusic.org/40-revenue-streams/ - August 23, 2015

Free: www.money.futureofmusic.org/wordpress/wp-content/uploads/2012/01/revenue-streams-handoutlist.pdf

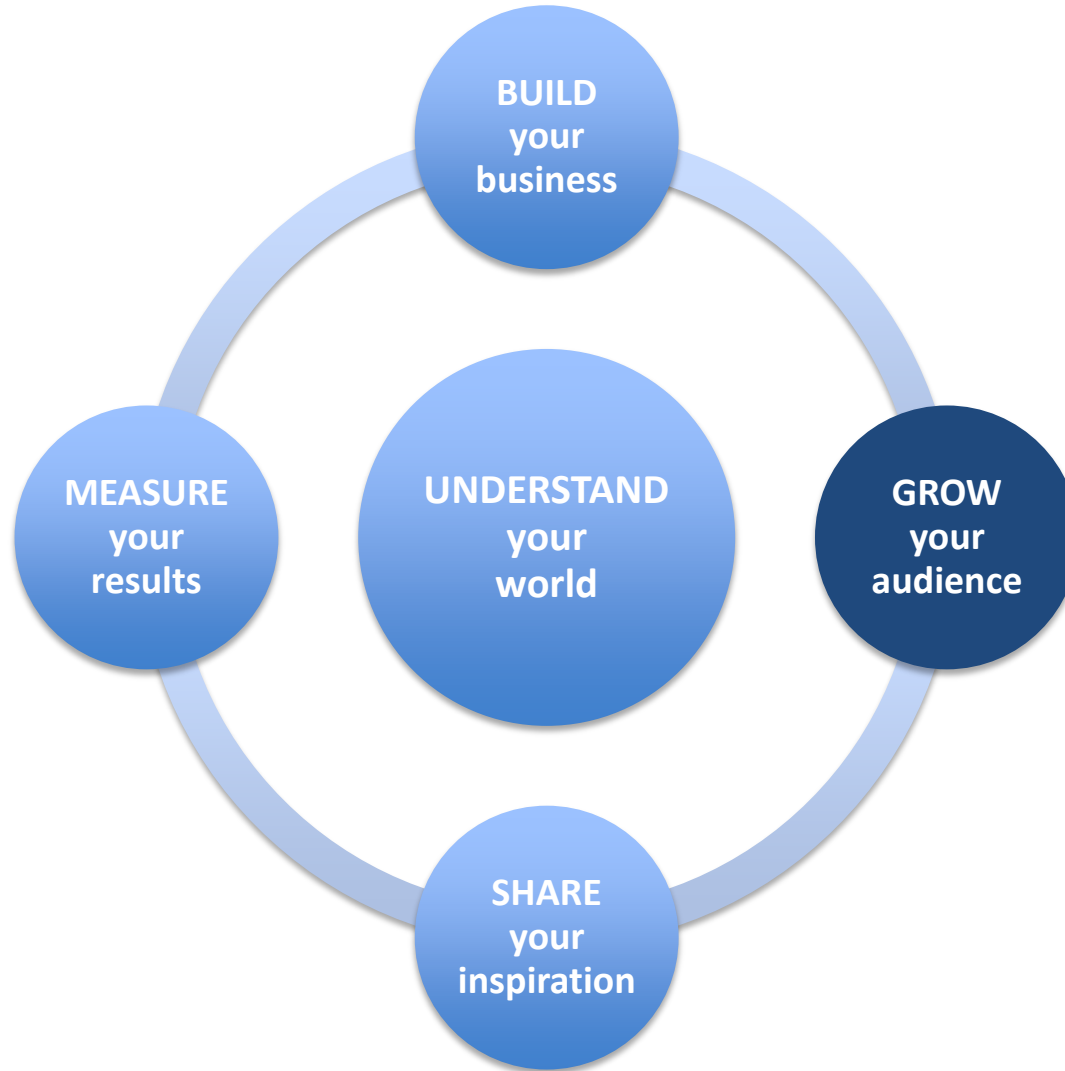


**There are more ways
you can make
money from your art
than you can handle.
Experiment!**

The 5 main activity pillars of modern artists



SPREAD YOUR TALENT Framework – GROW



Your audience is key to your independence



GROW your audience – Key activities

1. Understand the importance of every single fan – the **Super Fan Model**
2. Live the **funnel**:
 - Attract
 - Connect
 - Engage
 - Exchange (Share / Give / Sell)
3. To really speed up the process: **Partner & Cooperate**



How big an audience do you actually need?

GROW your audience – Super Fan Model (1/3)

Question:

“How much fans do you need to make a good living?”

Common answer:

“Millions or at least hundreds of thousands... you know how much Pharrel Williams earned at Spotify from x million streams... it’s a joke...”

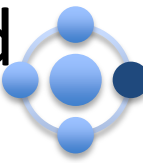
Question:

“How much income would you like to generate from your passion to have a good living?”

Common answer:

“100.000 USD per year ...”

If you value a fan the way you could, your world view changes



GROW your audience – Super Fan Model (2/3)

Super Fan Formula

$$\frac{100.000 \text{ USD}}{50 \text{ USD}} = 2.000$$

To generate an income of 100.000 USD per year, I need 2.000 people that are willing to spend 50 USD per year

What are Super Fans?

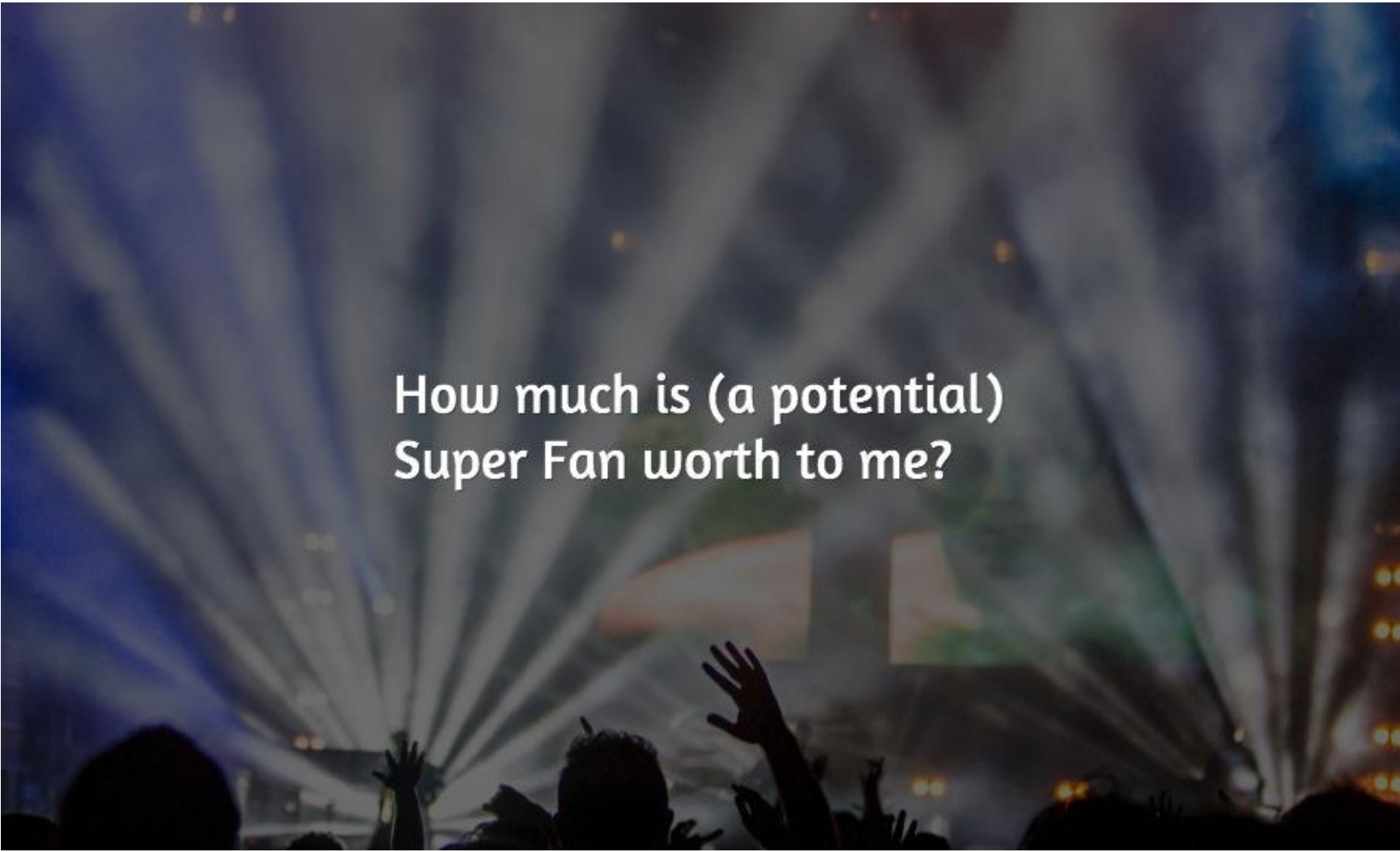
“People who value your art (and experiences through it) to such a high degree that they are willing to substantially support you over a (long) period of time. They don’t donate. It’s an exchange of values.” - Marc Antonius Dominick

Real world evidence shows, that a fan can be worth up to 100 USD per year and more

GROW your audience – Super Fan Model (3/3)



	Our Example	Nate Maingard (Aug. 15)
Value per Super Fan per year	50 USD	94 USD
Number of Super Fans	2.000	232 (Patreon.com)
Projected Super Fan income per month	8.333 USD	1.813 USD
Projected Super Fan income per year	100.000 USD	21.756 USD
Fans needed to get to 100.000 USD per year	2.000	1.064

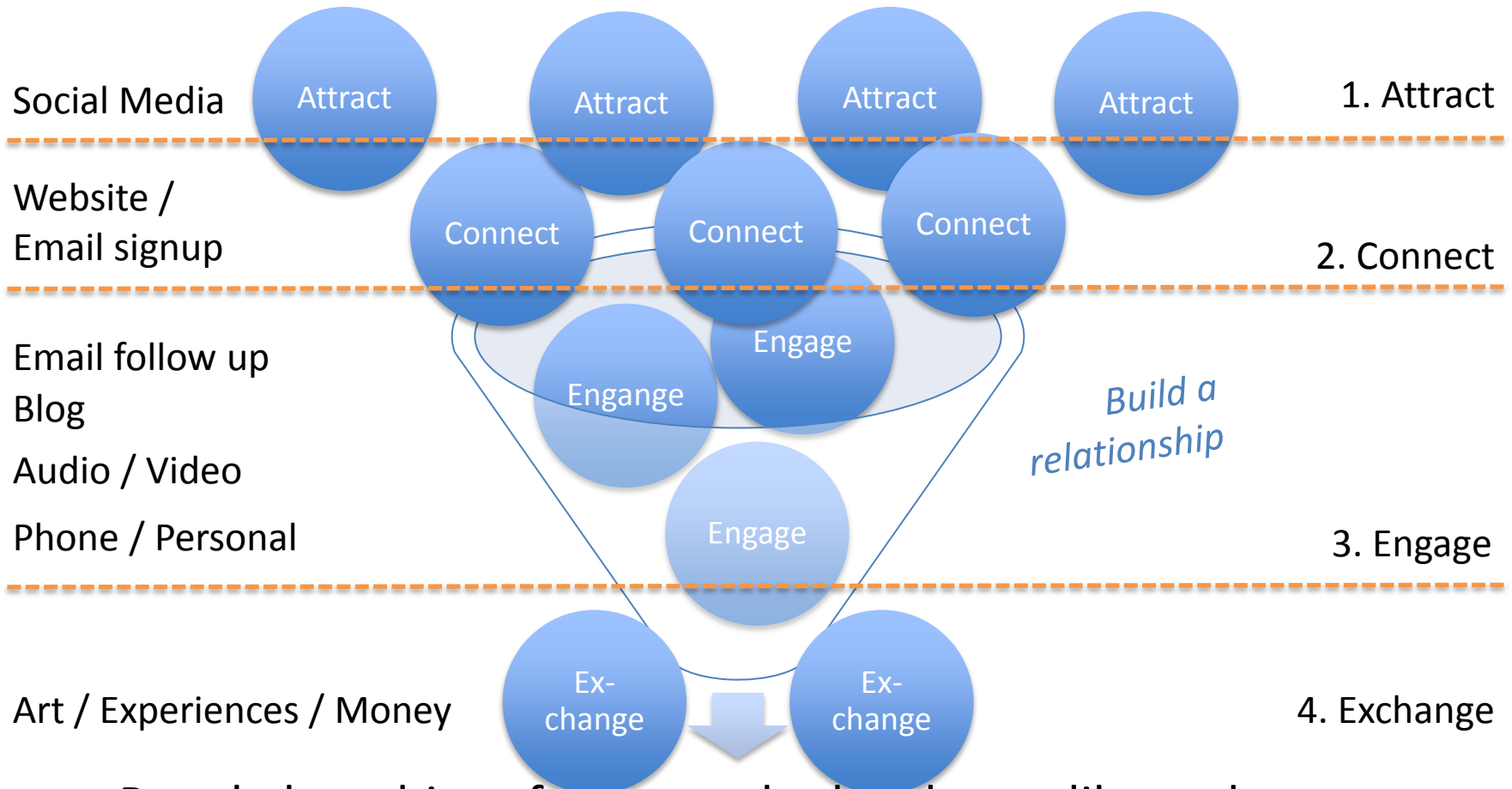


How much is (a potential)
Super Fan worth to me?

Use technology (but not only) to attract and to build 1-on-1 relationships with your audience



GROW your audience – Funnel

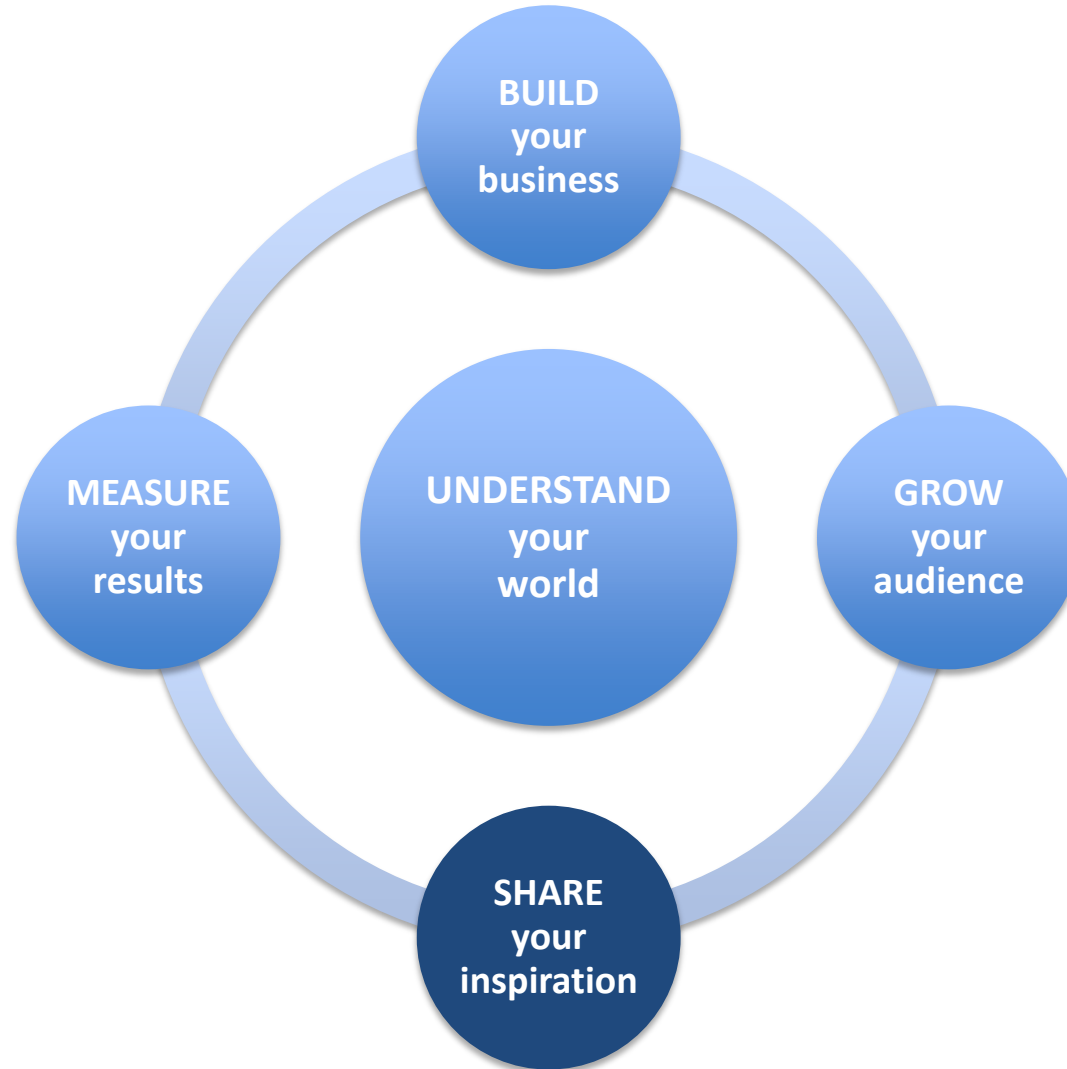


People buy things from people they know, like and trust
People support people they know, like and trust

The 5 main activity pillars of modern artists



SPREAD YOUR TALENT Framework – SHARE



Share the end result but also the process towards your inspiration with your audience



SHARE your inspiration – Key activities

1. **Give** (create & perform)
2. **Receive**
3. **Discover** yourself and **share this journey** with your audience to create a long lasting relationship
4. **Encourage exchange** through **diversified channels**



Modern platforms offer several ways to share experiences with your audience



SHARE your inspiration – Encourage Exchange (1/4)

Online Platform



Exchange / Experience

- Broadcast your performance with iPhone, laptop, or pro setup
- Flexible monetization options: free-to-view, tickets, tips, rewards & more

Bandcamp.com

- Bandcamp makes it easy for fans to directly connect with and support the artists they love.
- To date, fans have paid artists \$119 million using Bandcamp, and \$3.2 million in the last 30 days alone.

For more and more artists Patreon is a blessing – again, the key is the audience



SHARE your inspiration – Encourage Exchange (2/4)



- Crowdfunding platform for recurring micro-fundings
- Popular with YouTube content creators, musicians, and webcomic artists
- Patrons can pledge to donate a given amount of money to an artist every time they create a piece of art, optionally setting a monthly maximum. Alternatively a fixed monthly amount can be pledged
- Artists will often provide rewards for their patrons
- Patreon takes a 5% commission on pledges

Currently Amanda Palmer receives 35.000 USD per creation from 5600 patrons on Patreon
SHARE your inspiration – Encourage Exchange (3/4)



Amanda Palmer is crowdfunding again, but this time on Patreon

Musician famously raised \$1.2m on Kickstarter for last album, but is now seeking 'constant communication' with her fans on another site



Source: www.theguardian.com/technology/2015/mar/03/amanda-palmer-crowdfunding-patreon-kickstarter-fans



Patreon is a revolution!?

SHARE your inspiration – Encourage Exchange (4/4)

“I think Patreon is a revolution in music-release and art patronage: i’m planning to release pretty much ALL MY CONTENT for free: on youtube, bandcamp, my site, wherever.

It’s yours, it’s everybody’s, you can take it, you can share it. but i need support, true patronage, from you you YOU if i’m going to take the plunge and have money to live and make art.”

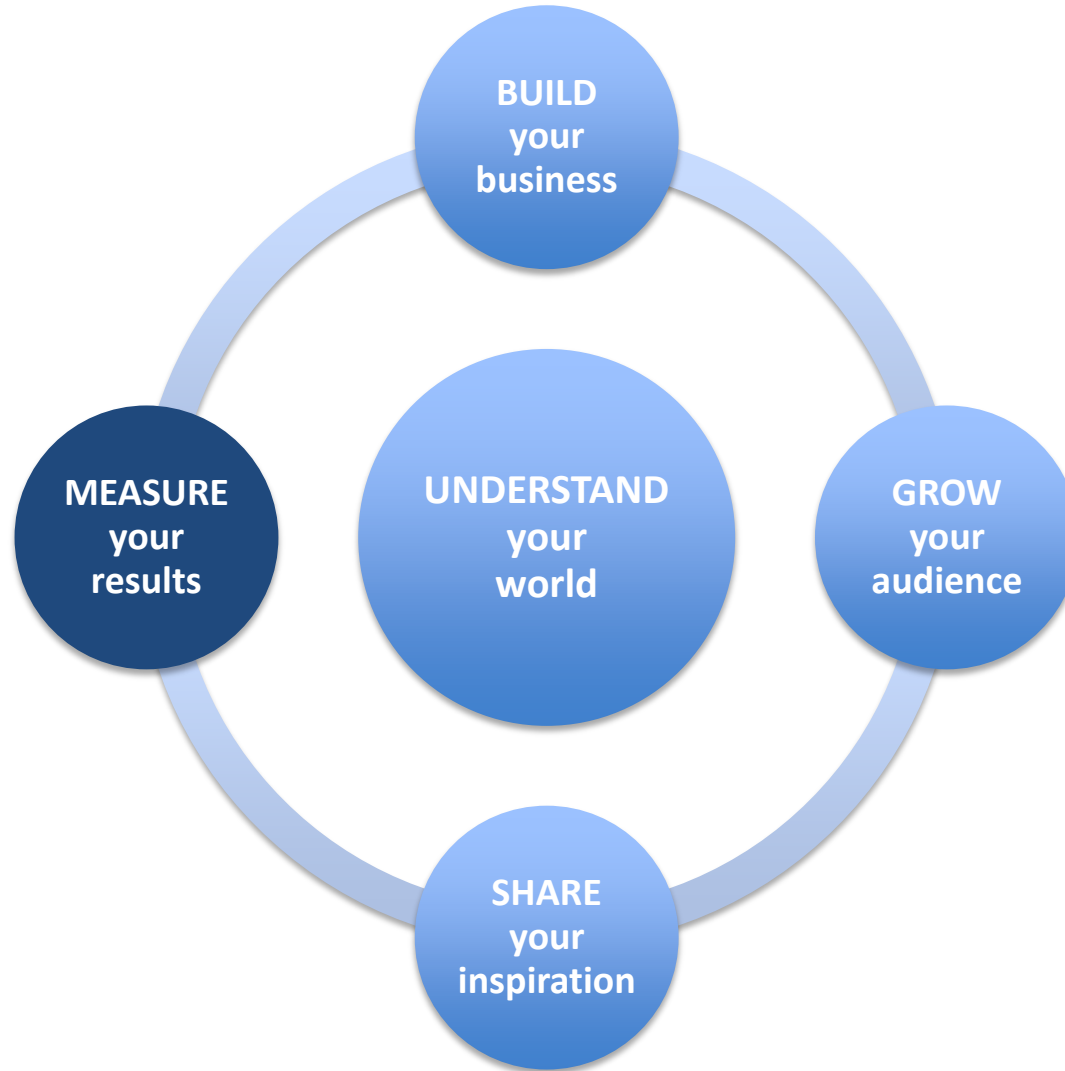
- **Amanda Palmer**

Source: www.theguardian.com/technology/2015/mar/03/amanda-palmer-crowdfunding-patreon-kickstarter-fans

The 5 main activity pillars of modern artists



SPREAD YOUR TALENT Framework – MEASURE



What you can't measure you can't manage – this is also true for creative entrepreneurs



MEASURE your results – Key activities

1. Monitor your **usage of time**
2. Monitor your **outflow and inflow of money**
3. Analyse your **revenue streams**
4. Judge your **physical condition**
5. Measure the growth of your **audience**
 - **Social media** performance
 - Log your number (names + contact details) of your **Super Fans**
6. Assess your progress in comparison to your **milestones and goals**

Next Big Sound helps you track your online performance



MEASURE your results – Social Media

- Next Big Sound is a provider of online music analytics and insights, tracking hundreds of thousands of artists around the world.
- Next Big Sound delivers powerful analytics tools used by music makers, labels and marketers looking for data and insights about artists and their fans.

AUDIENCE REACH
MODERATE ▾



METRIC TREND
GROWING ▾



AUDIENCE ENGAGEMENT
MODERATE ▾



ARTIST SOCIAL STAGE
UNDISCOVERED ▾

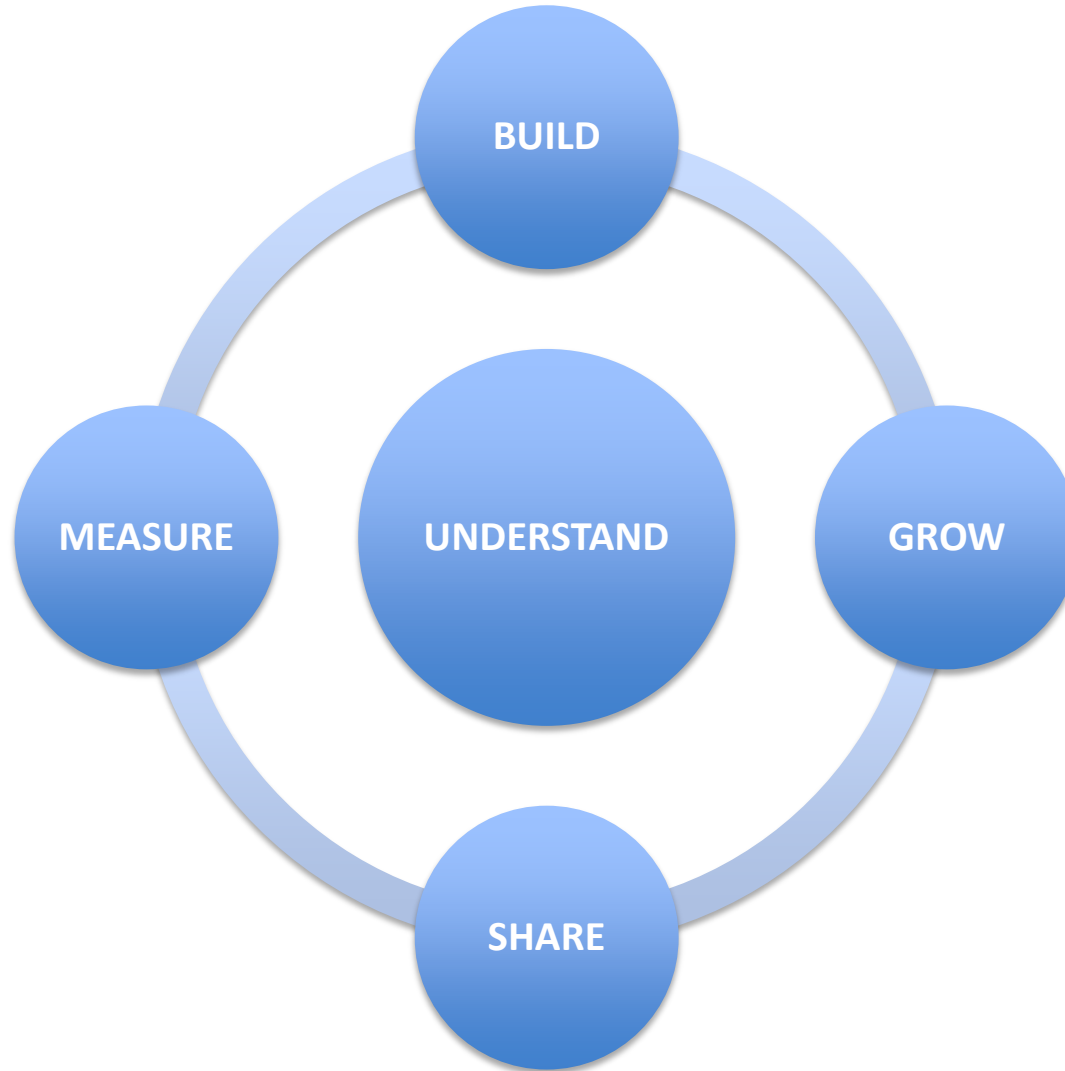
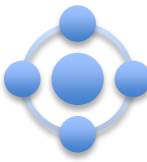


CATEGORY
Musician

LOCATION
Köln

Source: www.nextbigsound.com

After MEASURE you 'start again' with UNDERSTAND SPREAD YOUR TALENT Framework



The 5 main activity pillars of modern artists

SPREAD YOUR TALENT Framework – overview

UNDERSTAND your world

- Create a professional mindset
- Understand yourself, your market and your audience
- Set goals

BUILD your business

- Hone your craft
- Build supportive systems
- Design your Artist Brand Identity and your Artist Business Model

GROW your audience

- Value your Super Fans
- Live the Funnel
- Partner & Cooperate

SHARE your inspiration

- Give & receive (Exchange)
- Discover yourself and share your journey
- Encourage exchange through diversified channels

MEASURE your results

- Monitor your time, money and physical condition
- Measure the growth of your audience
- Assess your progress in comparison to your milestones and goals

Thank you for being an artist!

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coaching just get in touch with us.

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