



Rock and Roll Fantasy?: The Reality of Going from Garage Band to Superstardom: 35 (SpringerBriefs in Business)

Ronnie Phillips

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We are in an era where developments in both technology and musical style have coalesced to produce the greatest period of change in the music industry since the invention of recorded sound. Globalization, the Internet, and digital technology are now opening up possibilities for more artists to be innovative and financially successful. But new music requires new ways of doing business. For more artists to be better off requires new business models to replace those that dominated the 20th century. Integrating insights from economics, management, and intellectual property law, the author explores the dynamics of entrepreneurship and innovation in the music industry, and offers such provocative assessments as these:

- The Beatles might never have broken up if they had the kind of two-tier contracts – as band members and as solo artists – that are common in the music industry today.
- Buddy Holly would likely have avoided his tragic death in a plane crash at age 22 if his 1959 tour had been sponsored by a company like Coca Cola because today's corporatized tours are vastly better financed and organized than the haphazard efforts of the 1950s.
- The economic value of albums by the likes of Elvis and Michael Jackson has risen significantly since their deaths – the ironic byproduct of the way their behavior tarnished their own brands while they were alive.
- Diana Ross might never have quit The Supremes if she had known that one-third of the artists in the 1960s who quit the group had charting careers of only one year.
- Thomas Edison's invention of the phonograph led to the modern record industry, but he is really the godfather of computer programs like Garageband which have created home recording studios.

The collapse of the Soviet Union threatened the sound of rock and roll but an American entrepreneur saved the day.

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