



TIFFANY RED

WHAT I KNOW

NOW

A Handbook For Music Creators Doing
Music Business

WHAT I KNOW NOW: A HANDBOOK FOR MUSIC CREATORS DOING MUSIC BUSINESS

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CONTENTS

Introduction	06
Chapter 1 Rights & Services: Royalties & Up-front Fees	07
Chapter 2 Your Network Is Key	14
Chapter 3 Co-Publishing & Administration Deals	15
Chapter 4 You're Classified As An Independent Contractor	20
Chapter 5 Prepare To Do Business With An Artist & Their Team	21
Chapter 6 Responding to Artists & Their Teams: How to Handle Inquiries about Working Together	23

CONTENTS

Chapter 7	26
How To Respond To A Counter Offer	
Chapter 8	34
Negotiating With A\$\$holes	
Conclusion	37
Service Agreements	38

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INTRODUCTION

I've been creating music professionally since 2007. So currently, that's sixteen years I've been on this roller coaster. At twenty, I chased my wildest dreams by venturing out to Los Angeles from a small town in South Jersey. As a young woman, I was so excited to be in the room. I quickly went from writing songs in my parent's basement to winning a Grammy and hearing songs I wrote on the radio. Looking back, I realize that I could have better capitalized on my opportunities and negotiated all the deals I made more assertively. This knowledge would've altered the trajectory of my songwriting career. Numerous moments passed when I didn't comprehend what was happening around me, and my ignorance was preyed on. Many would say, "Hey, that's just business," but to me, that's just bullshit. Unfortunately, this predatory attitude is rampant throughout the music industry. So I'm writing this for you and young Tiffany, who didn't know what she was doing. After all my experience, this is what I know now.

CHAPTER 5

PREPARE TO DO BUSINESS WITH AN ARTIST & THEIR TEAM

In my experience, doing business before getting into the studio is rare, especially for songwriters. Negotiating your worth can be intimidating, but ensuring you are adequately compensated and credited for your contributions is crucial for you and future music creators. Once you learn how to do it, it can be really empowering.

Here are some tips to help you prepare to do business with an artist or their team:

- **Determine Your Value:** Before doing business with an artist, take some time to consider your value as a music creator. For example, what skills, experience, relationships, and credibility do you bring to the table, and how does that add value to the projects you work on? Understanding your value allows you to negotiate compensation accurately, reflecting your contributions and experience level.
- **Research Industry Standards:** Look into what other creatives are being paid for similar work and use that information as a benchmark for your negotiations.

- **Be Confident & Assertive:** Make it clear to others that you have something of value to offer, and you know it.
- **Make A Reservation Point:** A reservation point is the lowest compensation and terms you will accept before walking away from the deal. What terms are non-negotiable for you when doing business with an artist? What's the lowest fee you'll accept for your services? It's important not to go below this point as it could result in undervaluing your work.
- **Be Flexible:** Stay open to compromise when negotiating.
- **Be Willing To Walk Away:** Communicate your willingness to end a negotiation. Doing this can demonstrate your confidence and strength and may even lead the artist/artists team to offer better terms to keep you on board.

For example, if an artist or label wanted me to write for them, I would request these fees and deal terms:

- Songwriter Fee: \$15,000 per song
- Session Fee: \$750 per session
- 6-8 hrs. per session
- Participation in Sound Exchange Royalties
- Publishing Share

Music Creator Value Equation (MCVE): Skills x Experience x Relationships x Credibility = Music Creator Value

Knowing what you want, what you're willing to compromise on, and your reservation point is the name of the game. You'll win some and lose some, but that's just part of doing business.

CHAPTER 6

RESPONDING TO ARTISTS & THEIR TEAMS: HOW TO HANDLE INQUIRIES ABOUT WORKING TOGETHER

It can be exciting for an artist or record label to inquire about bringing you into work. But don't let that excitement trick you into not handling business on paper before you create magic for them. Now that you've figured out the details of your proposed compensation, it's time to put it into practice.

If an artist or their team reached out by email to inquire about working with me, this is what I would say:



Dear [Artist/Artists Team],

Thank you for reaching out to me about this exciting opportunity. I am very interested in working with you/Artist Name on your/their upcoming project.

Regarding my compensation for this project, I would like to propose a Session Fee of [Insert Session Fee Amount] per day for my services, a Songwriter Fee of [Insert Songwriter Fee Amount] for the Right of First Use of any song that I write picked for this project, and participation in Sound Exchange Royalties. My credibility, experience, and talent will more than justify these fees and royalties.

Once again, thank you for considering me for this opportunity. I look forward to working with you and contributing my skills and talents to the success of this project.

Best regards,
[Your Name]

If an artist or their team called me or we spoke in person about working together, these are the talking points I would stick to:



- Thank them for the opportunity and express enthusiasm about the project.
- Discuss compensation for the project.
- Propose a Session Fee of [Insert Session Fee Amount] per day for my time.
- Suggest a Songwriter Fee of [Insert Songwriter Fee Amount] for the Right of First Use of any song I write that is selected for this project.

- Ask for participation in Sound Exchange Royalties.
- Emphasize that the value of my work and dedication will justify these fees and royalties.
- Thank them again for considering me for the opportunity.
- Reiterate excitement about the project and desire to contribute skills and talents to its success.