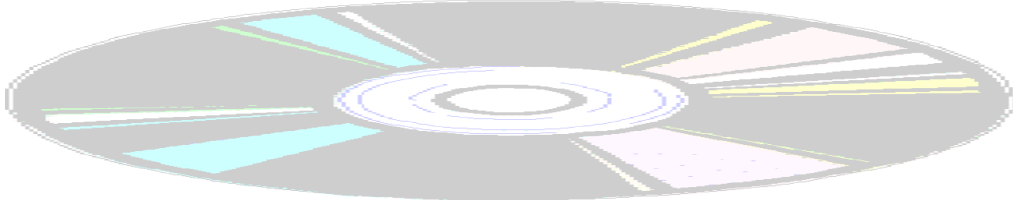


# JuicyGroove



## **JUICYGROOVE LIMITED**

### **EXECUTIVE SUMMARY**

## EXECUTIVE SUMMARY

**Juicygroove™** was formed in 1998 as a future vehicle for creating a successful music enterprise that will fully exploit the talents of the founders in the entertainment world.

Using the knowledge of the industry and management skills as a firm foundation, the company's label will aim to find new talents, develop and nurture them for release unto the world market.

The label will focus on the production and sale of recorded music to the UK and worldwide, as well as publishing through song writing and musical composition. It will also undertake to develop artists for major labels as a career development channel for those signed to the label.

We intend to differentiate our products and ourselves by creating and maintaining a strong brand identity, which will be reinforced by the highest quality offerings created using the very best in production techniques and talent. This will help achieve our goal of associating Juicygroove with high quality unique offerings.

Our unique selling point is in the creation of contemporary popular music from the under-exploited "ethnic" music usually found under the, often-obscure, "World Music" section of major music outlets. This process gives us a unique style and flavour of music that we have named **Afrogenic™**.

In a market that prides itself on fan loyalty combined with recorded material that increases in value, the company will hope to build on the existing audience and establish a larger and loyal fan base. Our flagship artist, **Sabina**, already has an existing audience and we hope to grow and establish a loyal fan base for her as a case in point.

The potential for the business will be increased through the development of the current website and through vigorous promotional activities with formalised and consistent release schedules of the 2 singles and 2 albums already planned for next year.

The music industry is growing worldwide and will continue to grow for the next ten years and we intend to be major players in this industry by creating a powerful presence and utilising the latest technologies in our business to provide a unique offering.

The company plans to generate sales through the publishing company, record sales, remixes, and licensing and live showcases. The business will be financed by:

<b>Immediate Need</b>	Own Capital:	£15000 – £30000
	Seed Funding:	£85000 – £120000
	Venture Capital:	£750000 - £1M

**(Note: The following is an excerpt from the business plan proper)**

## AIMS

- Our aim is to find new talents, develop and release them into the world market. We intend to start this by signing two additional acts to join our flagship artist Sabina who is in her own right a celebrity and former Miss Nigeria. (She also featured in the Miss World and Miss Universe contest during her reign)
- Over the next year we intend to release 2 singles plus 1-album samplers as well as staging a concert that will showcase all our acts. This concert will coincide with the release of the album promo and will be used as an opportunity to generate sales.
- In conjunction with the above we will be developing a catalogue of songs and establishing a publishing arm for Juicygroove Limited. This will actively pursue the exploitation of our materials through the variety of contacts in the UK and abroad.
- Develop an excellent brand image that will serve to identify and differentiate us from the competition throughout the world.

## THE MARKET

### **MARKET OVERVIEW**

Today the music industry in Britain is a massive earner and has a direct and immediate impact on the worldwide perception of the British Culture.

The UK accounts for at least 7% of the global annual music sales of £25billion pounds, and about 20% of all music made worldwide are the products of artistes of UK origin.

Apart from the size of a market, the number of customers is also an important feature. In this case, and as a result of differences in population size, the US is in the lead with 268million people, then Japan (126 million), Germany (82 million) France (59 million) and UK (59 million).

UK export of music has always been healthy. An indication of this is shown by the PRS (Performing Rights Society) receiving £60 million in respect of British music used abroad by broadcasters and promoters.

The UK still remains home to the culture of Independent Companies and the industry continues to offer great opportunities for the growth of independent music. Another favourable aspect of the UK market is that the size of the country, its infrastructure and communications network will make distribution, marketing, and promotion relatively easy and support effective touring by artists. Even small towns boast of healthy record stores, live music, radio, T.V., and print media, which make it easier and cheaper to market recorded music.

*(Will Ashurst 1999)*

In today's music business, a remarkable change sparked by technology has created fantastic opportunities for independent as well as major players. Also, the growth of other sectors of the Cultural Industries such as the Internet has had a direct effect on the music business. Especially in the area of marketing, independents and majors now have direct access to a global audience and another distribution channel for their products.

We are now exposed to a range of communication methods that help customers make purchasing decision. The advent of this increase in communication via Cultural Sectors such as Radio, T.V. and Cable/Satellite, has in turn provided the means by which the intellectual copyrights associated to the music can be exploited more accurately. The Radio stations today are even more of a blessing to the music industry as they are now offering specialist radio shows that target defined groups.

The introduction of various new media formats (e.g. CDs, DVDs, MP3 & Mini Disc), and the diverse ways in which the audience are able to consume music through other means (e.g. films and the World Wide Web), has arguably affected and increased the growth that the music industry is enjoying today.

Whilst the major players in the music industry are merging together to create greater giants, the independents are constantly increasing in their number and activities. This has been supported by the ease of which technology today has made itself available to all within the music industries to market their products.

**The Internet** has opened up more marketing and sales opportunities and customers are beginning to use this medium in a greater dimension. Advantages include:

- A cost-effective way of selling music "online" by downloading. In this regard, music is digitally downloaded onto customers' computers, and can then be transferred to a CD or a portable MP3 player. This is an alternative route that complements the traditional methods of shipment.
- It enables independent companies to obtain value for money in promotions whilst offering market penetration globally.

However, the Internet also presents a threat in the form of unlicensed use of copyright material and piracy. The ease of copying and distributing music online has made it open to abuse by even the casual home user with file swapping technologies like: Napster, Gnutella, and Audiogalaxy to name a few.

This situation may be exacerbated by the panic reaction of the industry to a technology that may simply provide another way of doing business. In fact, some may argue that the Internet is responsible for an increase in the numbers of records sold since its inception and mass uptake.

***(The full business plan, complete with detailed information and our various strategies, is available on request to interested parties.)***

Contact [info@juicygroove.com](mailto:info@juicygroove.com) or visit our website at: [www.juicygroove.com](http://www.juicygroove.com) for more information.