MIKE CURB COLLEGE OF ENTERTAINMENT AND MUSIC BUSINESS
SYLLABUS

Course # / Title: MBU 480.11
Course Credit Hours: 3
Semester: Summer
Instructor: LARRY E. WACHOLTZ, Ph.D., MA, BA, AA.
Instructor Contacts: OFFICE-224 Barbra Massey-460-5437,
larry.wacholtz@belmont.edu
Instructor Office Hours: M-F 11:15-1pm
Class Location And Meeting Times: M-F MC 100 7:30-9:15
Final Exam: Thursday July 8 at 7:30am

Course Description:

MBU 4800. Entrepreneurship in Music Industry (3). Prerequisite: MBU 1110.
Entrepreneurship is based on the process of identifying opportunities in the
entertainment marketplace, exploring potential resources to pursue those opportunities,
and committing to action the resources necessary to exploit the opportunities for long-
term gain.

Course Outcomes: At the end of this course, the student will be able to:

- Formulate an understanding of entrepreneurial business principals.
- Develop an understanding of the purpose of a business plan
- Develop an understanding of important business issues as related to entertainment
  industry new ventures.
- Estimate the effects of “Creative Destruction” in the industry.
- Appraise the knowledge, attitudes, and skills of a successful industry
  entrepreneur.
- Study and observe entrepreneurial settings and entrepreneurial role models
  through exposure to actual business settings and experiences.
- Gain an awareness of the resources available for creating a business plan.
- Design a business plan for your specific area of study as a tool to assess, create
  and communicate your business concept.
- Assess the difference in value of ownership between ownership and royalty
  streams.
- Estimate the cost of doing business including recording artist royalties per each
  unit sold based on the Suggested Retail List Price, with a packaging fee, and
  producer points.
- Display the financial contribution of a record label to an artist’s career by
  completing a recording budget based on (a) the type of session, (b) stages of the
  recording, and (c) the cost of the recording team and studio tied to cost of a start
  up business.
• Formulate the cost-of-doing business for a label by comparing the break-even points for a label and recoupment for an artist.
• Diagram and demonstrate an understanding of niches for entrepreneurial opportunities in the music and entertainment industry
• Identify sources of funding and revenue models.
• Examine and/or analyze basic legal forms of businesses and required licenses.
• Evaluate and compare current trends and business models or evolving technologies with entrepreneurial revenue models.
• Discuss the ethical responsibilities and possible ethical abuses within the industry
• Appraise the value and development of entrepreneurship and related industry strategies for career opportunities.

Performance Tasks: During this course, the student will:

• Name, discuss and identify career and entrepreneurial options in the industry.
• Name basic contracts clause/terminology defining basic industry operations and relationships between established ventures and entrepreneurial opportunities
• Name key major entertainment conglomerates; identify country of origin as well as general effect of the mergers in the industry.
• Explain the basics of early and current copyright laws with respect to entrepreneurship in the entertainment industry
• Compute basic calculation pertaining to starting an entertainment industry venture

Assessment Tools: During this course, outcomes mastery will be evaluated by:

• Develop a business plan
• Estimate the cost difference between starting a business and working as a salaried employee.
• Appraise potential creative income based on royalties and ownership.
• Design an elevator pitch.
• Formulate projected financial break-even points, gross profits and net from your venture based on your business plan
• Develop an Exit Strategy.
Testing & Assignments:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Credit</th>
<th>Description/Purpose</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Test One- What is Entrepreneurship as related to the entertainment industry?</td>
<td>20 %</td>
<td>Based on reading assignments, lectures and submitted in-class review of the topics.</td>
</tr>
<tr>
<td>2. Test Two- The purpose, detailed description of each part of a business plan</td>
<td>20 %</td>
<td>Based on reading assignments, lectures and submitted in-class review of the topics.</td>
</tr>
<tr>
<td>3. Book Worksheets</td>
<td>10%</td>
<td>Filled in work sheets from textbook</td>
</tr>
<tr>
<td>4. Test/Presentation- Class Presentation/pitch of your business plan and funding request</td>
<td>25 %</td>
<td>Based on your business plan results, venture concept, financials, and presentation.</td>
</tr>
<tr>
<td>5. Business Plan- Actual business plan paperwork</td>
<td>25%</td>
<td>Based on business plan financials, breakeven points, and each completed required section.</td>
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Course & Classroom Policies

Attendance & Participation: Class attendance follows university policy as stated in the current Undergraduate Bulletin. Class participation is expected; attendance and absence will be noted.

Materials:

- Students will also be provided handouts, reading assignments and website research assignments.
- Software is provided in the SOB Lab

Grade Evaluation Scale: As per CEMB policy, the grade assignment scale for this course is:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percent (GPA)</th>
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<tbody>
<tr>
<td>A</td>
<td>94 (4.0)</td>
</tr>
<tr>
<td>A-</td>
<td>90 (3.7)</td>
</tr>
<tr>
<td>B+</td>
<td>87 (3.3)</td>
</tr>
<tr>
<td>B</td>
<td>84 (3.0)</td>
</tr>
<tr>
<td>B-</td>
<td>80 (2.7)</td>
</tr>
<tr>
<td>C+</td>
<td>77 (2.3)</td>
</tr>
<tr>
<td>C</td>
<td>74 (2.0)</td>
</tr>
<tr>
<td>C-</td>
<td>70 (1.7)</td>
</tr>
</tbody>
</table>

Final grades below 70 % will not apply to the major.

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percent</th>
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<tbody>
<tr>
<td>D+</td>
<td>67</td>
</tr>
<tr>
<td>D</td>
<td>64</td>
</tr>
<tr>
<td>D-</td>
<td>60</td>
</tr>
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Honor Code: It is the responsibility of each student to abide by the Belmont University Honor Code. “In affirmation of the Belmont University Statement of Values, I pledge that I will not give or receive aid during examinations; I will not give or receive false or impermissible aid in course work, in the preparation of reports, or in any other type of work that is to be used by the instructor as the basis of my grade; I will not engage in any form of academic fraud. Furthermore, I will uphold my responsibility to see to it that others abide by the spirit and letter of this Honor Pledge.”

Accommodation of Disabilities: In compliance with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act, Belmont University will provide reasonable accommodation of all medically documented disabilities. If you have a disability and would like the university to provide reasonable accommodations of the disability during this course, please notify the Office of the Dean of Students located in Beaman Student Life Center (460-6407) as soon as possible.

Class Schedule:

Week One

PART-1
DEFINING ENTREPRENEURSHIP
THINK- PAGES 1-60
CREATIVE DESTRUCTION OF THE MUSIC AND ENTERTAINMENT INDUSTRY
  Publishers-
  Recording Studios-
  Labels-
  Promotions-
  Publicists-
  Managers-
  Booking Agents-
  Promoters-
  Mass Media-
  Click Media-
TYPES OF BUSINESSES-
  Sole Proprietorship-
  Partnerships-Joint Ventures-
  Corporations-
SOFTWARE DEMO’S

Week Two
PLAN- PAGES 61-164
RESEARCH SOURCES
CREATIVE DESTRUCTION PROJECT
  Publishers-
  Recording Studios-
  Labels-
  Promotions-
  Publicists-
  Managers-
  Booking Agents-
Promoters-
Mass Media-
Click Media-
FUNDING-PAGES 165-218

TEST ONE

Week three
SOFTWARE REVIEW
PREPARE- PAGES 219-378
BUY-PAGES 3-79-454

Week 4
MARKET-456-562
YOUR MARKETING PLAN
PROFIT-563-638

TEST TWO

Week five
SUCCEED- PAGES 639-710.
PRESENTATION
BOOK WORKSHEETS- TURN IN FOR REVIEW
FINAL EXAM- TURN IN BUSNESS PLAN