

Music Microeconomics

How IP Empowers Economic Communities

The creative community consists of far more than musicians, writers, actors, artists, and dancers. One can even find numerous members of the legal profession entrenched within this community. Nashville-based lawyer Anjee Khurana followed her passion as it led her to protecting and educating her fellow creatives and the microeconomics of the creative communities.

Like so many, Anjee grew up singing and performing with theater groups. However, her dream was not framed in the limelight. “Music law was all I wanted to do. I wanted to become an artist lawyer because these are my people,” Anjee said. “I went into the legal profession to protect my community, my friends, and the people who sustained me and gave me something that enriched my life. So I was going to take care of my own.”

After all, the creative community is exactly that: a community. It takes a team of innovative and business-oriented minds to enable creators and creative works to flourish. One of the biggest challenges Anjee sees within her community and clientele is the lack of access to fundamental resources, knowledge, and expertise, prompting some lawyers, agents, managers, and other representatives to take on additional roles.

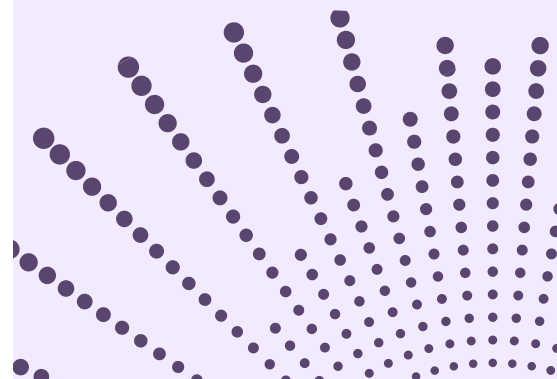
“An artist lawyer is really a generalist within the music industry, because even the most successful artists run all their endeavors as a set of small businesses, and you wind up being a de facto general counsel for each of those small businesses. So you’re doing leases and entity formation and joint venture agreements as often as you’re doing catalog sales and record deals. Very few entertainment attorneys find themselves not having to tap into another expertise they have.”

Enabling creators and creative works to flourish also requires intellectual property (IP) rights. Much of Anjee’s work involves educating clients on the importance and use of IP. “Creators need to understand the difference between assets and asset building and income production and the dance between those things.” Essentially, creators’ assets most frequently lie in their IP, and how they leverage that IP determines their short- and long-term income production. For example, songwriters or publishers could sell the rights to their song for some fast, short-term income, or they could license out one of several rights in the song to maximize their income and asset value.



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But creators aren't the only ones who need to be educated on the creative ecosystem. To those outside the creative community, this complex world is truly a foreign concept. And its true socio-economic value is often unrecognized.

"The public doesn't really have a sense of the microeconomy that is part of any successful artist. How many people have to be fed by what an artist like Beyoncé does, and how do they get fed? What are the income streams coming in, and what income stream could she tap into to do it?"

In effect, those rare superstar artists must support a small economy in and of themselves. "People need to understand that this is a large engine, and it supports much more than what they see."

The socioeconomic impact of superstars like Dolly Parton are well documented. From business ventures to touring, wherever these celebrities go, the local lodgings, eateries, and more all experience a boost. Additionally, the microeconomies for these artists' tours include a plethora of truck drivers, caterers, instrument techs, a merchandising team, lighting, sound, production staff and assistants, carpenters, dancers, musicians, security, choreographers, pyrotechnics, riggers, hair, makeup, wardrobe, physical therapists, and videographers. There are literally hundreds of jobs connected to and supporting one well-known individual, and that individual is engaged in touring, recording, performing, and many other endeavors.

And for every superstar, there are thousands more out there in the creative community who aren't household names. Certainly, there are lesser-known singers, songwriters, musicians, and producers in the music industry, but there are so many more opportunities within this creative community beyond the more popular careers.

"I see a lot of people who have spent time being singer-songwriters, in bands, or working in the entertainment industry, and they want to offer a skill set they've developed or a good idea they've had. And they kind

of want to create a role. Their idea of how they can get involved and what they can offer is a lot more nuanced than when they were young and probably weren't thinking about what else they can be and how else they can be involved in this community."

Sadly, though, creators often find their works undervalued in a variety of ways. One recurring argument opposing IP is that creativity will always happen regardless. To a certain extent, that is true. As Anjlee said, "My experience with the creative is that you do what you do because you have to. You need to get something out. You need to say it. You need to create. You need to express in the way you are compelled to express."

But that base level of creativity stops the creation at the point of the creator. IP exists so that creative works can build a bridge out, connecting the creator with the broader creative community and beyond. This very fact is part of what drives Anjlee.

"I want to help people create things, bring their product to the world because I want more of that product. And I think it enriches their life to give it to me and enriches my life to consume it, and it enriches all of our lives because music builds community in a way that other things don't. I wish everyone truly knew how much they need music. Music sells everything. Music is everything. We don't enjoy a single good on the planet without a soundtrack. This is why performance royalties even came into play. What would it be to look at content and videos online with no soundtrack? We need sound. We need music. It connects us in ways that aren't a choice. I wish people would understand just how integral music is to everything they do in their lives and every industry on the planet and everything that functions. Because if we really did, we would know what it was worth."

The creative community is more than socially enriching. It is more than economically sustaining. It is a socioeconomic powerhouse made up of a wide range of professionals from lawyers to creators and agents to instrument manufacturers, all enabled by IP.

