Music Business Financial Checklist

Organizing Your Music Career Like a Business

Presented by NuCharter Funding Group
Creator Economy Initiative

Introduction

A successful music career requires more than great songs—it requires a strong business foundation.

Independent artists, producers, and music entrepreneurs often manage multiple income streams, business relationships, and creative investments. Keeping your financial information organized can help you make better decisions, understand your business performance, and prepare for future growth opportunities.

The **Music Business Financial Checklist** is designed to help independent music professionals organize important financial information and build a stronger business foundation.

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1. Establish Your Music Business Foundation

A professional music career starts with treating your creative work as a business.

☐ Choose your artist or company business structure

☐ Register your business (if applicable)

☐ Obtain an EIN for your business

☐ Open a dedicated business bank account

☐ Create a professional business email address

☐ Maintain organized business records

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2. Track Your Music Revenue Streams

Music businesses often generate income from multiple sources.

Track revenue from:

☐ Streaming royalties

Examples:

- Spotify
- Apple Music
- Amazon Music
- Other digital platforms

☐ Music distribution income

☐ Publishing royalties

☐ Performance royalties

☐ Live performances

☐ Merchandise sales

☐ Brand partnerships

☐ Sponsorships

☐ Licensing and sync opportunities

☐ Beat sales or production services

☐ Digital products

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3. Organize Your Royalty Information

Royalties can come from multiple organizations and platforms.

Maintain records for:

☐ Performing rights organization (PRO) information

☐ Song registrations

☐ Songwriter information

☐ Composer information

☐ Publishing ownership information

☐ Split sheets with collaborators

☐ Royalty statements

☐ Distribution reports

☐ Licensing agreements

Keeping accurate ownership records helps protect your creative assets.

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4. Track Music Business Expenses

Understanding expenses is essential for managing profitability.

Track expenses such as:

☐ Recording studio costs

☐ Mixing and mastering

☐ Producers and musicians

☐ Equipment purchases

☐ Software subscriptions

☐ Marketing and advertising

☐ Photography and video production

☐ Website costs

☐ Graphic design

☐ Distribution fees

☐ Travel expenses

☐ Merchandise production

☐ Professional services

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5. Monitor Your Monthly Financial Performance

Create a simple monthly review process.

Track:

☐ Total monthly income

☐ Total monthly expenses

☐ Net profit or loss

☐ Best-performing revenue sources

☐ Upcoming expenses

☐ Marketing investments

☐ Project budgets

Questions to ask:

- Which income streams are growing?
- Which expenses are creating the most value?
- Are my music investments generating results?

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6. Organize Your Music Catalog Information

Your music catalog is one of your most valuable business assets.

Maintain records for:

☐ Song titles

☐ Release dates

☐ ISRC codes

☐ UPC codes

☐ Writers and contributors

☐ Ownership percentages

☐ Producer agreements

☐ Distribution information

☐ Streaming links

☐ Royalty history

A well-organized catalog can make future business opportunities easier to evaluate.

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7. Build Your Artist Business Profile

When working with partners, investors, or potential funding sources, organization matters.

Prepare:

☐ Artist biography

☐ Professional photos

☐ Website or landing page

☐ Social media links

☐ Streaming platform links

☐ Audience statistics

☐ Engagement metrics

☐ Revenue history

☐ Growth goals

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8. Prepare for Future Funding Opportunities

If you plan to seek funding for your music business, begin preparing early.

Potential funding uses may include:

☐ Recording projects

☐ Marketing campaigns

☐ Music videos

☐ Touring expenses

☐ Merchandise production

☐ Equipment purchases

☐ Team expansion

☐ Brand development

Before seeking funding, be prepared to explain:

☐ How much funding you need

☐ How the funds will be used

☐ How the investment supports growth

☐ How your business generates revenue

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9. Music Business Financial Organization Checklist

Use this checklist to review your readiness:

☐ I separate personal and music business finances

☐ I track my income sources

☐ I track my expenses

☐ I understand my music ownership

☐ I maintain royalty records

☐ I have organized my catalog information

☐ I know my monthly revenue

☐ I understand my business goals

☐ I am building a professional music business

Final Thoughts

Your music is your creative expression—but it is also an asset.

Artists who understand the business side of music are better positioned to protect their work, identify opportunities, and build sustainable careers.

Organization creates options.

The more prepared your music business becomes, the better positioned you are for partnerships, growth opportunities, and future financing conversations.

Continue Your Creator Business Journey

Take the next step:

- Complete the **NuCharter Funding Readiness Bootcamp**
- Review the **Creator Business Startup Guide**
- Download the **Business Credit Basics Guide**
- Explore additional Creator Economy resources
- Begin building your music business foundation

NuCharter Funding Group - Creator Economy Initiative

Empowering Creators Through Business Education, Funding Readiness & Growth Resources