

3 Ways Indie Artists Waste Money

To narrow the list of ways independent artists needlessly spend money is a challenge. For one artist performing one of the tactics discussed below there may be no waste. In fact, they may find some success. Another artist, employing the same approach, could have their personal finances devastated. Below are common ways I regularly witness artists – without utilizing knowledge, purpose, or expected outcome – recklessly spend and waste money in the pursuit of industry and commercial success.

Waste #3: They purchase radio advertising to promote their product.

Unless you understand radio advertising and have the money to truly make an impact, this is a big no-no. The unspoken belief by many independent artists is ‘if I buy commercial time then they will play my music.’ Not so. You as an advertising client and you as an artist in rotation are two separate things and, typically, one does not affect the other.

Clients pay for commercials to advertise a product or service. There has to be a certain degree of frequency (how many times played throughout the day) for your commercial to be heard by a small percentage of any station’s listeners. Most do not listen to a station 24-7. Those who are listening at 8am in the car may not be listening at 2pm at work and those listening during lunch at noon may not listen after work at 5. Truthfully, those that are listening at 8:15am may not be listening at 8:20am. There are so many listening options and we are quick to jump to another station or a CD/iPod when we are not satisfied. Unless you purchase a lot of commercials to cover a large number of hours over several days or weeks, your commercial will not impact a significant percentage of your intended audience and turn out to be a waste of money.

A better way to spend your advertising dollars is to strategically place advertisements to promote your websites, appearances, and events so you can gain an audience. Their love of you (along with your marketing strategy & relationships) will help provoke the Program Director to inquire about your music and ultimately add it. Here’s a bonus - if you are looking to spend a lot of money and the Account Executive wants to keep your ongoing business, they can act as an advocate to secure you an on-air interview. If this happens be wise and sell, sell, sell allowing listeners to fall in love with you and giving them all your vital information. You may not have access to that microphone again.

Waste #2: They purchase cute promotional material that ends up in the trash.

When independent artists prepare to release their product, they think of how they want their product to look. After that they begin the process of considering promotional materials. Promotional items are a way to creatively further the name, image, and product of an artist. Download cards, fliers, hand bills, 8x10’s, posters, postcards, t-shirts, pens, bookmarks – this is all swag (stuff we all get). They are items handed out to the general public, usually free-of-charge. They can create awareness of a new product’s release date, introduce an audience to a new name, or create consumer loyalty because everyone loves free stuff and usually remembers who gave it to them. The problem comes when indies attempt to use promos as marketing tools to influence radio airplay.

Keep in mind the purpose of promo items. They are to engage the public. The industry and the public are two different things and thus need two different approaches. Posters and bookmarks stuffed in padded envelopes with music for review usually ends up stuffed in a drawer, in the promotions closet, or in the trash. They are not appreciated or even needed to decide the merit of a song for airplay. The only thing radio needs is the single for review and a relationship with you.

Even the beautiful vinyl or plastic folders with the see-thru cover for the 8x10, slits for business cards and flaps stuffed with news clippings and bios and testimonials are wasted on radio. 9 times out of 10 all the contents are thrown away and the expensive folder (if kept) is used for something else. Printing costs, folders, photo duplication – all wasted. Radio needs the focus of a single and a write-up until they request more. Print media needs bios and other written material. Television needs your videos. No one needs your release date stamped “I’m Blessed” promotional bumper sticker. It will not determine the outcome of airplay and is money that could be spent somewhere else. In no way am I saying do no plan for and purpose for your promotional items. I am saying keep their plan, purpose and audience in mind.

Waste #1: Many indies don’t make a budget up front.

Many independent artists keep things running by using monies from their full-time jobs, personal loans, and/or investors who have bought into their vision. In all instances, the money is coming directly from you; the independent. In the cases of loans and investor monies, those are funds that you will have to pay back. As an independent artist, it is completely on your dime. There is plenty to lose.

With that in mind, it has always amazed me how many independent artists spend recklessly according to what they have or can get their hands on. They schedule their studio time around their paydays or their release around the date they will have the funds to order and ship product. There is no consideration of money for promotion or marketing, for example, because that is not a present and pressing issue requiring the money that is right there, right now. Money is spent as it comes in and spent without direction, focus, or a logical expected outcome.

By making a budget upfront an independent is forced to do a number of things. It makes you research what it will realistically financially take to accomplish your goals. What is the average for studio time? What should be expected to promote the product? Should elaborate logos and websites take up so much money? Are those t-shirts and posters a necessity to be factored in or a desire to be considered later on? Will I need to pay for other’s services as I build my team? When you make a budget, write the vision, and make a financial plan, you have done the footwork needed to set clear parameters to operate within. You also give yourself a schedule of expenditures so there are no financial surprises down the road. Overall, the chance of over-spending, being over-charged, or when needed, not spending at all, will be slim.

If you do not want to waste money you must know where your money is going before you make one date for studio time. Know how much you will truly need before you schedule a meeting with an investor. Know what the industry standard is so you do not pay for subpar work or miss out paying for someone that could have made the difference in your success. Take the necessary

time to ask questions of those who have gone before you, research, then make a budget FIRST. Wasting money can derail your career and hinder your success. Spend wisely.