

REFLECTIVE PAPER

Introduction

From the time I applied to Berklee, I knew that I wanted to develop a business plan for an entrepreneurial live entertainment project. The initial idea to create an all-inclusive event at a unique location and to embrace different kinds of artistic performances has largely changed but my core intention to involve the consumer into the production process and turning them into engaging prosumers got deeper and stronger over time.

During this year at Berklee, I further discovered that the record industry has gone through major transformations under the disruptive effects of digital revolution but the live industry is yet to evolve and open new opportunities. The foundations of the music and entertainment industry are constantly shifting, and the challenges ahead lie in the industry's key players finding a way to grow and evolve together. I am interested in such challenges, which have played a key role in guiding my academic and professional development. For this reason, I wanted to channel my creative energies into generating an innovative business model by exploiting the broad network and the knowledge I acquired during my time at Berklee.

After finishing my master's degree at Berklee, I intend to launch my career in the live entertainment sector and working on this subject has helped me further discover the internal balances between different stakeholders. I examined the traditional booking model in detail with the goal to create the most sustainable plan as an alternative and this consideration has helped me gain a wider perspective about the live music industry.

Challenges

One of the biggest challenges in my research process was reaching Turkish music industry professionals. It was difficult to schedule telephonic interviews because of their extremely busy schedules. I also found that contacting people from my own network worked much better than reaching people through references. I also noticed that most professionals I spoke to hesitated in sharing financial information with me.

I also found it extremely challenging to connect with government officials to enquire about costs involved for obtaining permissions to execute a festival of this kind. There is an incredible amount of bureaucracy involved and its nontransparent methods.

Advising

Alf Olofsson has helped me a lot in the process of planning out this festival for my culminating experience. He has mentored me in a way that I felt comfortable working on such an implementation. I met with him throughout the year and reached out when I needed advice on how to further such a project. His background in live entertainment has inspired me to continue working on the Pyramid Festival to see where I could end up with it in the future. Our meetings included discussing my business plan, working on the Musaico Festival, and my future involvement in the live entertainment industry. I have also worked with him towards the collaboration of his undergraduate live class and Sofar Sounds Valencia. His students have shadowed each of our members in Sofar Sounds so that they could have a hands-on experience on what it is like to organize an event. It was a great experience for me to help out the students in learning all about the industry itself and the challenges one can face with putting on an event. They seemed to be quite confident with the roles they took on and having Alf on board was great since I got the chance to work with him on a more personal basis rather than a big festival such as Musaico.

Courses at Berklee

The diverse courses that Berklee has to offer has widened my perspective and provided me a hands-on experience and will help me reach my future goals.

Taking the live practicum course at Berklee has enabled me further to view the challenges that could arise from putting on a music festival. This year I noticed that we should have started the planning process back in September rather than during the Spring semester so we could have more time in organizing the festival in a more efficient way.

The overall outcome was great, but we have faced certain challenges throughout the months we worked on it. Learning how to work with a team is of key importance and since we were short on time, we faced certain challenges; one of them being miscommunication and organization. I have noticed that some people have had more experience than others where they work faster and go above and beyond their tasks to help out others. The input you give in counts towards the final result and thankfully we had some team members who have contributed further to this goal. I took this experience to point me to the direction of such challenges that could take place in the implementation of my festival. At first, I was not chosen to be on the production side of the festival but with some convincing I was able to prove that I was a better fit for the role than the other candidate.

I have the advantage of speaking four languages including Spanish which was a great help with the festival as well as the fact that I have worked on multiple festivals in the past. I was able to use my skills and passion for the live entertainment industry to help produce such a successful festival.

I also approached Pete Dyson for advice on how to go about contractual agreements for the bookings of artists for the festival. He has advised me to deal with managers more frequently than agents because they have more experience and knowledge about money orientation for their artists rather than agents. They understand the artist's needs and benefits

that could come out of performing at a festival rather than agents which would provide me with more of a positive outcome from the artists themselves. He was able to provide me with sample agreements that I could use for the potential booking of artists as well as negotiation processes. Providing the artists with more benefits will push them to accept the agreements especially when dealing with countries like Turkey where artists are sometimes skeptical to travel all the way and showcase their works.

The data analytics class has helped me a lot in the thought process of the implementation for this festival especially during the mapping a music genre section of the course. We were required to pick a specific music genre and analyze the social media, DSP, and live data of thirty artists. I was familiar with some of the artists I used in the research and was exposed to many others which to my benefit enabled me to compare and contrast their data. It was interesting for me to work on the artists that I always wanted to book for such a festival and noticing their different aspects using the data. I was exposed to many different softwares and online platforms during this course that I will be able to use in the future, such as Tableau, Excel, Chartmetric, and Pollstar. I personally enjoyed this experience and I can see that such softwares will play a great role in the future of my live initiatives including the Pyramid Festival.

Taking the Music Business Finance course of the first semester had a significantly important impact on the improvement of my project; even though I was in the business as an entrepreneur, I didn't know anything at all about finance and that had some tangible consequences such as me thinking that I should invest 50,000€ for a festival which has a total expenditure of 50,000€. However, I learned the simple reality that actually my business model could get working with much less of an initial investment, thanks to smart short-term cash management strategies. While working on my financial projections of my business plan, I had to increase my common stock injection from 10,000€ to 15,000€ in order to sustain a positive

cash balance and had to take the first installment of sponsorship receipts in advance with the same goal of reinforcing my balance. Also; adding a contingency cost is something that Alex introduced me and actually it saves you from a lot of risk as an event promoter.

Visiting Faculty

The Festival Director of Lollapalooza Berlin, Fruzsina Szep has definitely made one of the most remarkable visits to the campus, in my opinion. Apart from her professional experience and sharing all aspects with a friendly approach, the psychological aspects she mentioned have differentiated her from the other visiting guests. I find that such seminar are more of actual lessons we get and not the aspects they put in the guidelines.

Community

The Berklee Community has helped me evolve in many different ways. It was an amazing experience to be a part of a mini music industry that includes students from diverse backgrounds from all around the world. This has truly helped me establish an incredible network of business professionals, musicians and technologically innovative students. This will help me tremendously in achieving my future endeavors. I also gained a lot from outside the classroom. The conversations I had with students from different programs have provided me with an insight into the world of technology and artistry. This in fact has inspired me to opt for music production as one of my courses this year which has enabled me with an understanding of a completely different field and helped me understand the process that is involved in the creation of electronic music.

Legacy

I believe it was one of my greatest decisions to have chosen to come to Berklee for my master's degree. Over the years I have discovered the power and potential of being apart of the Berklee network. This will help me tremendously in my future while i try to establish myself in the live music sector. The Berklee brand resonates with almost every player in the music industry and will open new opportunities for me. I am now of a certain caliber that has helped me gain credibility in the music industry.

Conclusion

Overall, this year has been extremely helpful in my personal development. Working on this culminating experience, the Musaico Festival amongst other courses I have chosen to take this past year has provided me with the knowledge and skillset I require to establish myself as a strong player in the live music industry globally. I look forward to implementing all that I have learned and gained throughout my experience in Valencia, Spain at Berklee to push my culminating experience forward and place the Pyramid Festival in motion in the future.