

Business Plan

Summary/Elevator Pitch

Echo Veil Records is a Leeds based independent label, primarily working with new and upcoming alternative and metal artists or bands. The label will focus on supporting underrepresented groups, such as women and lgbtq artists, to access equal opportunities throughout this sector of the industry. It will do this by offering marketing and branding support, live performance opportunities and digital music distribution across Leeds and surrounding areas, within a safe and inclusive environment. Echo Veil Records aim to target emerging artists and alternative music audiences in the independent music scene within Leeds and its surrounding areas.

The label will use a low-cost and primarily digital business model, using social media promotions, showcase events and alternative community engagement to build artist visibility and audience loyalty. Business revenue will be generated throughout streaming royalties, merchandise sales and ticket sales, whilst maintaining a fair and transparent revenue distribution for all artists working with the business. By merging inclusivity with artist development, Echo Veil Records aims to tackle the issue of underrepresentation within the alternative and metal music scene and provide accessible opportunities for emerging artists within it.

Description of Business/Service

As the elevator pitch states, the main purpose of Echo Veil Records is to support underrepresented artists in the Leeds alternative scene. The label will aim to tackle and dismantle the discriminatory system held by other established industry professionals by immediately promoting the label as inclusive and openly sharing what the brand stands for. This will be done through social media campaigns, the business ethos' and marketing. This will allow the minority groups in the industry to feel safer when approaching a label and opportunities and therefore make the entire experience less daunting. Echo Veil Records will prioritise the marketing of their artists to ensure maximum visibility within the scene to

engage audiences and potential fanbases. This will also be achieved by hosting live showcase gigs, where a selection of bands will play a set to showcase their music and display the talent throughout the label. These events will be promoted towards their genre-specific audience in order to strengthen community engagement with both the label and its artists. This business will also support its artists with digital music distribution onto platforms such as Spotify and Apple Music and aim to secure placement on curated alternative and metal playlists to keep the consistency of new engagement thriving.

Market and Market Research

The target artist demographic for Echo Veil Records will predominantly be upcoming alternative and metal musicians, especially those who are formed from the underrepresented groups in the industry. The fan demographic of the artists signed to the label are expected to be 16-30 year olds who engage with the alternative scene, but this is subject to change. For example, the roster of Echo Veil's artists will span across a wide range of music within the genres, such as 2000s emo punk influences to heavier metal subgenres. Therefore, the label's audience base will vary depending on the artist, further enforcing the diversity of the business. The businesses psychographics are fans who value inclusivity and members of the underrepresented groups the label will support. These will also include music consumers who want to discover new 'underground' and emerging artists.

The main venues Echo Veil Records would want to collaborate with in Leeds and the surrounding areas are The Key Club, Boom and Parish Huddersfield. These venues all already hold a strong reputation within the alternative and metal scene and are recognised for supporting upcoming talent. On their website, (The Key Club) state "As a venue, we welcome the very best in local, national and international acts". With Leeds already being a city renowned for its inclusive music scene, with Visit Leeds (Bosworth, 2024) explaining "There's a place for everyone in Leeds' vibrant and diverse music scene, with a thriving LGBTQ+ culture running through", it shows there is already a clear marker for Echo Veil Records to establish itself within. It has been shown that female participation in metal and alternative music is still extremely low. "A 2018 study of metal music reported female participation in metal bands to be at the level of 3%, with approximately half of those

women in vocalist roles". (Berkers and Schaap, 2018). Therefore, this highlights the significant gender imbalance within the genre and therefore supports the justification for Echo Veil Records' place in the industry as a brand that aims to increase visibility and opportunities for underrepresented artists in alternative and metal music.

Competitor Analysis

The main competitor for Echo Veil Records will be Slam Dunk Records, also primarily based in Leeds. Slam Dunk is an established independent label and have signed some notable artists in the alternative scene such as You Me at Six and Decade and are also part of the wider label, Futuresound Group. Although this may seem like a hindrance to Echo Veil, the niche of this new business will help to attract artists. Competitors such as Slam Dunk records often work with artists who are already somewhat established in the industry, which can create barriers for emerging artists looking for representation. However, Echo Veil Records will prioritise supporting upcoming bands within the alternative and metal scene and provide them with access to opportunities that are often difficult to reach through larger companies.

Another competitor to the label is independent artists themselves. This is because some musicians like the "increased control they have over their own work" and essentially becoming their own manager (Joseph, n.d) by remaining independent. However, the business will focus on artist development and nurture the upcoming talent within the independent music industry. Echo Veil will also be marketed as an ethically managed and artist-focussed label, rather than a commercially focussed model. Therefore, by prioritising emerging musicians and ethical artist management, this label aims to establish a unique position within the Leeds alternative music industry.

Operational Requirements

As a new business, Echo Veil Records will benefit from operating through a hybrid working model as it will instantly reduce startup overhead costs and allow the budget to be used elsewhere, such as on promotional campaigns. As the label becomes more established, there are plans for future office spaces, offering potential for a larger workforce. Continuing

to follow the reduced cost working model, the label initially intends to operate with a small team of 2-3 people. This will function effectively for the beginning of Echo Veil Records as there will only be a limited roster of artists to manage and support and therefore many operational tasks can be completed remotely. Other forms of daily operations will include social media management, release scheduling and communicating with venues and promoters across the Leeds alternative community. Staff will also communicate with freelance creatives such as graphic designers and photographers to create social media campaigns and promotional materials for both the artist and business. These actions can all be completed remotely and therefore fit the hybrid working model of the business. A&R activities from the label will involve attending local events and accepting direct artist submissions to identify emerging talent within the industry. Initially, contracts will be managed under a short-term basis, focusing on standalone projects to allow both the label and the artist to evaluate their compatibility.

Resource Requirements

Digital equipment such as laptops will be essential for each staff member working with Echo Veil Records due to the predominantly remote working model to begin with. This will allow employees to complete administrative and operational requirements within the business. Platforms such as Canva or Adobe Express will be used to form initial branding and promotional materials due to their affordable or free startup subscriptions. The label will also benefit from using low-cost tools such as Wix or Squarespace to build its website and maintain a professional image. The organisation plan to release the music of their artists and therefore will use the platform 'Distrokid'. This is because it provides an efficient way of tracking royalties and release statistics with a low annual subscription fee.

Marketing/Promotional Plan

Echo Veil Records will use a digitally focused marketing strategy to promote the label and its artists. Platforms such as Instagram and Tiktok will be used to share promotional content such as new releases, performance clips and artist updates, to engage audiences within the

alternative and metal community and reach their target market effectively. The label will also focus on building a consistent brand identity threaded throughout all marketing, that reflects the inclusion and artist-focussed ethos of the business. In addition to digital promotion, the label will utilise the previously mentioned showcase events as a key method of increasing visibility and attracting genre-specific audiences.

Cost/Pricing Strategy

The label will initially operate as low overhead cost business due to its digitally focussed structure. Core expenses will include software subscriptions such as the Distrokid Ultimate Plan (£70-75 annually) and the Squarespace core plan (£17 per month) whilst utilising the free versions of Canva and Adobe Express. Additional costs may surface from promotional materials, such as the organisation of live showcase events in local venues and boosted social media advertising. Revenue will be generated throughout royalties collected from digital streaming, merchandise sales and live performance ticket sales. Echo Veil will also work under a fair revenue model, offering the standard practice of a 50/50 artist to label royalty split (Martina, 2024), following the businesses artist-focused ethos.

Group Work

During seminar sessions, i initially discussed the idea of creating my business plan around the idea of a independent record label in Leeds. Although my peers agreed that this was a strong idea, one classmate noted that there is already multiple independent labels and i should consider how i would make this work and prove there is a market for my business. This prompted me to reconsider the direction of my label and analyse market saturation, especially in Leeds. These considerations led me to develop the concept of Echo Veil Records, a business that focussed on alternative and metal music with an emphasis on supporting underrepresented artists within these genres. This reposition allowed me to locate a distinct niche for my label and irradicate the danger of creating a label in a overcrowded space. In addition, i have a strong interest in alternative and metal music, and the inclusive values the business represents. Therefore, this made my project easier to

develop as it increased by motivation and engagement in the task and also supported with me in shaping the businesses authenticity.

Another piece of feedback and question i received during a seminar session was how will my business remain financially stable within the startup phase and where will its revenue generate from. This directed my research to revenue streams in the industry, where i learnt more in depth about streaming royalties from platforms such as Spotify, merchandise and ticket sales and how labels split profits fairly with artists. My discovery of how Bandcamp operates, especially for labels, was extremely helpful as it gave me a way prove how my businesses revenue streams could be accurately managed. The feedback from my peers also made me consider how Echo Veil Records could initially reduce overhead costs during the early stages of the business. This then directed me to the hybrid working model I decided on for the label and using freelance creatives, such as graphic designers, rather than hiring full time staff at first. Overall, this feedback helped me to develop a more realistic understanding of how smaller independent record labels financially sustain themselves and helped me to design a practical and cost efficient business model for Echo Veil Records.

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