



The Music-Preneur Mindset Podcast

Ep41: How to Monetize More Than Your Music

You're listening to Episode 41 of the Music-Preneur Mindset Podcast.

Hello! You're listening to [Episode 41 – How to Monetize More Than Your Music](#).

I'm your host, Suz – a mindset coach helping music-preneurs see past their next single or project in order to work towards creating a sustainable career in music.

Today we're going to discuss an important component of being an entrepreneur in any field – diversifying your income.

In any business it's important to have multiple streams of income to survive on, but for entrepreneurs, it's especially crucial to have a balance of niche, focused offerings that are varied enough to pull in money from various sources.

You never want to rely on one source of income; when that source is lean or dries up during a specific time of year or under certain circumstances you're stuck.

You always want to have multiple products or services to promote in order to ensure there's always some money coming in at all times. But, like I said, it's a balance – you don't want to offer so many things that it becomes unclear what it is you actually do.

You don't want to be a musician who sells music and merchandise but also designs websites and fixes cars and sells homemade cards and is a personal trainer.

You may be many of those things in your spare time to take in some extra cash, but you don't want to be promoting all of those services and products under one brand.

Today I'll walk you through some best practices for tying your music to other

income streams as well as *how* to create those other income streams if you currently don't have any.

When I first started The Rock/Star Advocate, I had a service list that was approximately 8 pages long. I've been in the business a while and I knew enough about a variety of things that I could certainly help musicians with and charge them for my time.

Did you need a bio? Done. How about a social media plan? A press release? What about help creating the track listing for your album? Someone to help you put your next music video together? If you need someone to set up all of your online profiles I can do that, too!

There was also an array of bundled packages to choose from in addition to my focus on time management and developing a healthy mindset around your career.

It took me some time to learn that trying to market that you're good at a lot of things isn't nearly as effective as showing your great at a few things. People don't want something that's good enough – when they're stuck they want an expert to help unstick them.

I now offer three main services, as well as a few physical products and they all are connected to time management, goal setting, and/or creating a healthy work/life balance.

That is my brand and my offerings are a clear extension of that brand. People know that is my specialty and I don't try and scoop up clients who need help with their bio simply because I know I can write one. I send them to someone who focuses on crafting stories for brands.

In the Season 2 premiere the other week, in [Episode 38](#), I discussed 3 important mindset shifts that bring greater success. One of those shifts was going from a mindset of scarcity to one of abundance.

That includes giving up on trying to win everyone over or sell your products/services to everyone. A scarcity mindset tells us there won't be enough to go around so we need to try to get money or attention from as many places as

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possible, say yes to everything, and take what we can get.

An abundance mindset allows us to trust that there is enough to go around. When we focus on our core audience and how we can best serve them the money and the attention and the success follow.

Think about it this way – if you wanted the best pizza in town would you start by checking out a pizza parlor or a diner with a 50 page menu that happens to have pizza on it?

When we act from a scarcity mindset we try to sell to anyone who comes our way, even if what they need from us doesn't fall squarely under our expertise.

They are given work that is "good enough," they get results that are "good enough," and we get some money that is "good enough."

But it hurts your brand overall more than you think. First, by not sending a customer elsewhere to someone who is an expert in what they're looking for we've distanced ourselves from our colleagues by failing to build a trusted network of referrals and we've failed to create an enthusiastic, raving fanbase since the results we produced were only "good enough."

So how does this relate to you if you're a musician? Who are your clients? How do you diversify your income if your "expertise" is in music and performing and sales of MP3s are dwindling right along side CDs in most cases?

Let's pretend you're a musician who considers their sound to be experimental with a heavy influence of afrobeat and you meet a couple while you're out and about and they told you they just got engaged.

You're in the market to make some extra cash and you mention you're a musician and they ask if you play weddings. You know you could learn some ballads on the piano and get by with learning some standard love songs so you say, "sure I can help!"

You have a good friend who's in a wedding band, but you need the money and you're smart enough to figure something out. So you spend the next few months dedicating time to learning music that isn't in your typical arsenal, while

dealing with the anxiety of having to perform in front of a few hundred people outside of your comfort zone, not being able to play the way you'd like to play, and on one of the most important days of this couple's life together.

Is it worth it? Could that time have been better spent focused on booking the gigs you actually want? What about using that time to put a tighter set together for your show or trying your hand at YouTube videos to share with your fans?

A scarcity mindset can get us into a lot of trouble and it is based in fear – the fear we don't have what it takes to be successful at what we're passionate about, the fear that our niche isn't large enough to make us successful, and the fear that others will be more successful in other things that we are not taking advantage of.

Rather than trying to be a jack of all trades, here's where it's time to get creative as well as get clear on your brand.

If you're an afrobeat artist who happens to also be passionate about photography, why not sell photos from other afrobeat concerts or photos that represent the culture(s) that influence your sound or do a collection of portraits that tell a story that goes hand in hand with one of your songs?

Create a series of postcards and prints to be purchased from your site and sell at your shows.

Maybe create a line of greeting cards to sell on Etsy and include lyrics from your songs, or place your Soundcloud or Bandcamp website on the back of the cards as a calling card to your music.

Place your photos on t-shirts and bags and create a line of merchandise to sell at your shows.

Charge other afrobeat and house/dance artists to be their photographer, and offer a discount in exchange for some cross promotion or future collaboration.

Start a Patreon page for your fans to join and the rewards can all focus around your photography – lower tiers can receive monthly prints and higher tiers can receive more exclusive, personalized photos or merchandise.

We haven't even touched upon licensing your music, sponsorship deals, teaching music lessons, YouTube monetization, etc. The Future of Music Coalition has a list of [42 revenue streams](#) you can look into as a musician, and that's not even the full monty. I've put a link to their list in the show notes.

I'm not going to get into those areas because I know many of you are already completely overwhelmed with trying to master your promotions and sales with your music, let alone trying to learn the ins and outs of licensing and YouTube monetization {which now has a lot more restrictions and conditions on it than it used to}.

They are all viable streams of income and if you're having success on YouTube or your music lends itself well to commercials, *definitely* look into those revenue streams, however I want to focus today on ways to use what you already have in your arsenal to expand your offers without confusing your audience as to what your brand is.

I want to empower you to use what you already have in order to serve your fans and other industry peers in ways that create a sustainable income and maintain your sanity and focus.

Let's go back to when I started The Rock/Star Advocate. After I realized I needed to pair down my service list a bit, I also wanted to begin creating more passive income – income I could make without having to be present or involved in the sale.

I had created 6 eBooks for my very first online summit – The Rock/Star Summit – back in 2016. They covered topics like social media and branding, website design, recording, performing and more. I had experts come and speak at the summit around these topics and attendees then had these eBooks to supplement what was being taught.

After the event was over I decided to sell them on my website. I sold a few here and there but ultimately I fell into the same trap I did with my original list of services – trying to sell products that covered a large range of topics.

People were not coming to my website to learn website design best practices. They weren't coming to learn about mic placements and plugins or the best way

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to prepare for a live show. I once again was acting from a place of scarcity.

I then began looking at what materials I used each and every day. I started looking at materials clients had asked me to make for them over the last few years.

Majority of the materials were spreadsheets for keeping track of tasks, contacts, and goals.

I realized I was constantly creating additional tools for myself and my clients to use in conjunction with mainstream planners and organizational tools. Why have to make additional tools for planners that fell short on my needs when I could just create my own planner?

A weekly planner fell 100% in line with my brand. Weekly planning and accountability was something I was already teaching clients and I had already started creating templated spreadsheets and checklists for them to use to organize the different areas of their career.

After talking it over with my very good friend and fellow spreadsheet lover, Alyssa, we decided to create the planner of our dreams and in late 2016 the first Rock/Star Life Planner was born.

As it developed over time and was refined into something that met the needs of our clients I took down the other eBooks from my site and focused solely on the Planner and its supplemental "Rocksources" for users to download for free with purchase.

The Rocksources were all of the spreadsheets and checklists I had created through the years. While they did touch upon social media and website maintenance as well as recording and performing music – they ALL were tied to time management and organization in those various areas.

2019 isn't even here yet and we've already sold more 2019 planners than we did in the first quarter of this past year. No official advertising, no sponsorship or large platforms – just word of mouth from engaged and enthusiastic customers.

It works because it's aligned with my brand. It's something that comes natural to me, I'm passionate about it, and it resonates with the audience I serve.

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While it does take Alyssa and I a few months each year to refine, publish, and print these planners, it's not something that took long to take action on. There's a difference between how long something takes to execute vs. how long it takes to begin.

It may be a process to get something off the ground successfully, but if you're sitting there trying to reinvent the wheel and overcomplicate what it is you offer fans beyond your music, you'll never take action.

You are more than your music. Think about what you do to make your own life easier or more enriched. Now think about how you can use that to enrich the lives of your fans.

What are you passionate about outside of recording music? It can still be related to your music, such as a passion for producing music. Maybe it's another creative avenue like photography as we mentioned earlier, or baking or editing video, or designing clothes.

Jessie Cotto, one of my amazing keynote speakers at this year's Music-Preneur Mindset Summit, is passionate about energy and visualization – she's focused on bringing positive energy to all she does and matching the energetic vibrations of the things in life that she wants.

She explained at the Summit that her desire to showcase that message on her clothing lead her and her husband, The Remix King DJ Tedsmooth, to create a line of Vibrating Higher clothing.

It started with her printing the logo on a few items of clothing and posting them on Instagram and has now grown into a full line of clothing and accessories that she sells directly to her following online.

I have one of her sweatshirts and it's one of the best things I own so I definitely encourage you to check it out if energy work is your thing! I've posted a link to her work in the show notes.

Love to bake? Do you already make batches of cookies or cakes for your loved ones? That may be a great extension of products for your latest release to sell to fans to celebrate the new music while also selling a product you already love

to create. It also allows fans to connect with you on a another level beyond your music.

Sharing your other passions and talents with your fans in a way that is in alignment with your music allows them to know you in a new way and engage with you in a way that they can't just by streaming your music.

The most important lesson I want you to take from today is that you've got everything you need to succeed already. Look within to create your own opportunities.

I'm a big proponent of growing additional income streams through music licensing and video monetization, but if you're feeling overwhelmed when it comes to learning different areas of the business, tap into your entrepreneurial spirit to monetize things you've already created and mastered.

Being resourceful is what being an entrepreneur is all about, so get into that music-preneur mindset and make it happen!

If you'd like some guidance along the way, head on over to the [show notes](#) page and download your free Monetizing Beyond Music guide to help get those creative juices flowing.

That's www.therockstaradvocate.com/ep41.

IN ADDITION, as a holiday special and a thank you for tuning in, I've taken 15% off my 2019 Rock/Star Life Planner for the next few days. When you purchase it from my site, 15% will be removed at checkout {shipping and handling will still apply}, no coupon codes needed!

This offer is not on Amazon, so to my international listeners, I'm sorry, this is for U.S. rock/stars only as it will only work on my web store. Hang tight next year we'll have additional resources to be able to ship to you more easily from our site! For now, you can go to the show notes and find the link to purchase your copy on Amazon AND download your free gift!

Again, that address is www.therockstaradvocate.com/ep41.

Thanks so much for tuning in. If you're looking to figure out your next steps, find time to balance everything on your plate, or work on creating additional streams of income as I mentioned today, let's talk!

Email me at anytime: suz@therockstaradvocate.com

Until next time, Rockstar! Have a wonderful week and I hope to see you back here next week so we can get grounded to get rising! Take care.