

3 PROVEN STRATEGIES TO EARN THOUSANDS WITH YOUR MUSIC...

(EVEN IF YOU'RE JUST STARTING OUT!)



Intro

Let's be real, who doesn't dream of being filthy rich?

But, making good money as an artist? That's a tough one, actually, it's incredibly tough. A study named "Music Creators' Earnings In The Digital Era," released by the UK Intellectual Property Office, spells it out clearly—only 0.4% of musicians earn enough to live comfortably without needing a day job.

This study shows that the way musicians earn has changed "rapidly" with the digital age and streaming services dominating the scene.

Here's the big reveal: only those artists with one million or more monthly streams, about 1,723 musicians, can completely rely on this as their only income.

So, it's fair to say, choosing music as your career usually isn't the easiest path to wealth.

But, here's the silver lining—we've discovered 3 PROVEN strategies that can allow you to pull in THOUSANDS consistently every month, and not JUST from streams!

Ready to jump in and see for yourself?

Let's do this!



Strategy 1: Maximizing Streaming Royalties

Let's delve into the first key strategy for boosting your income on Spotify – maximizing your streaming royalties. So, what steps can you take to ensure you're earning the most from your music on this platform?

Publish More Content:

The key to increasing your streaming royalties on Spotify is to publish more music. The more tracks you release, the more opportunities you create for your dedicated fans and repeat listeners to enjoy your music. Since Spotify's payout model is primarily based on the number of streams, every new release is essentially a pay raise waiting to happen. Keep the music flowing, and you'll see your earnings grow with your music library.

Release Singles, Not Albums:

When it comes to optimizing streams on Spotify, think singles over albums. The goal is to maximize algorithm-driven playlists like Release Radar, which can significantly boost your streams for free. These algorithm-driven streams are essentially free money.

The more listeners and streams you garner from the algorithm, the more Spotify rewards you in return. So, instead of dropping an entire album at once, release individual singles to trigger Release Radar repeatedly. Over time, this approach will generate more streams and attract more listeners to your artist profile.

Prioritize Quality:

It may sound obvious, but the best way to keep listeners engaged with your music for more than 30 seconds is to ensure that your music is of high quality. If your tracks don't match up in terms of quality with those of top-performing artists, most listeners will lose interest before the 30-second mark. Spotify's algorithm recognizes and prioritizes high-quality music for its playlists. The more playlists you feature in, the higher your stream count climbs.

While focusing on maximizing your streaming royalties offers numerous benefits, it's important to be aware of a couple of downsides. First, the payout process is notably delayed. When a fan streams your song on Spotify, it can take weeks or even a month before you receive your earnings. This delay is due to Spotify's royalty calculations, followed by payment transfers from your distributor to you. Patience is key when implementing this strategy.

Streaming royalties might not provide immediate gratification, but they can accumulate significantly over time. At LyricalMind, we've been coaching music artists on this strategy for quite some time. In a recent survey, we were astonished by the volume of streams and royalty payments reported by our community. It's motivating to see that these royalties can evolve into substantial income. With that in mind, let's move forward and explore the next monetization strategy – becoming a playlist curator.

Strategy 2: Becoming A Playlist Curator

Now, let's dive into another exciting opportunity: becoming a playlist curator. This strategy holds immense potential when it comes to boosting your earnings. Here's a breakdown of how it works:

To become a playlist curator, start by creating a Spotify playlist that caters to a particular music genre or mood. Your goal is to attract followers and devoted listeners to your playlist.

Once you have an engaged playlist, you can explore platforms that allow musicians to submit their songs for consideration. Here's where it gets interesting – you'll get paid for reviewing these submissions, and if you like a song, you can feature it on your playlist.

In our experience and from our network of curators, we've identified the top platforms for maximizing your earnings in this role:

1. PlaylistPush
2. SoundCampaign
3. Groover
4. SubmitHub

However, keep in mind that these platforms have certain criteria for playlists. It's crucial to ensure your playlist aligns with a specific music genre or mood; being too general won't cut it. Additionally, avoid accepting direct payments from artists to include their songs in your playlist, as these platforms strictly prohibit such practices. Failure to comply could lead to your playlist being removed by Spotify itself.

What's really exciting is that you can use the money you receive as a curator to support your promotional efforts, like ads, playlist promotion, and other music marketing methods. And the best part is, you can also promote your own music within the same playlist. Sounds fantastic, doesn't it? You're both building and expanding a playlist; it features your music and tracks from other talented artists.

Here's another excellent idea: consider creating your own website using platforms like Wix. On your website, you can host song submissions for your playlist. This is a great option because you'll keep 100% of the submission fees, unlike platforms like PlaylistPush, which take a percentage. Simply include your website link in your playlist's bio, and you can manage submissions this way.

So, how do you grow your playlist?

Well, there are a few ways. The simplest one is to share your playlist on your social media accounts and ask your followers to give it a listen. But here's the thing, most artists don't have thousands of active followers who are eagerly waiting to hear your playlist. That's why we suggest trying a different method – running Facebook and Instagram ads directly for your playlist to help it grow.

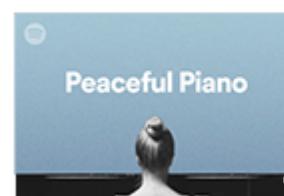
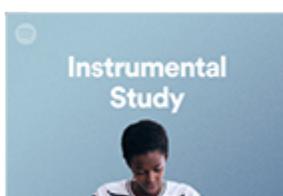
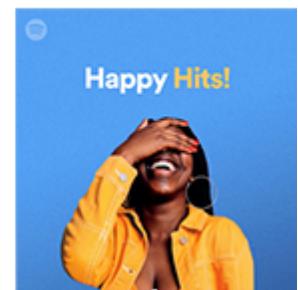
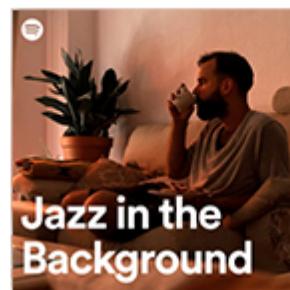
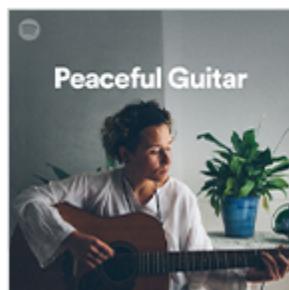
Yes, this approach does require an initial investment, but we've found it to be worthwhile. You can easily earn back your money through your own website and the platforms we mentioned earlier. Our advice is to create an interesting video that shows off your playlist and quickly explains what it's all about. Then, you can promote this playlist to a specific audience on Instagram and Facebook. To get the best value for your money, you'll need to experiment with different types of ads and target audiences - also known as split-testing.

Here are some of the advantages of the curator model: it's a proven method. I've seen several artists use it to effectively improve their Spotify profile, grow their music library, attract more listeners, and boost their streams. They became playlist curators and used the earnings to promote their music, reinvesting in their own career.

In contrast to royalties, this is a fast way to generate income. Once you build up your playlist and gather followers, music artists will pay for your music reviews and a chance to be featured on your playlist.

However, there is a drawback to this approach, and that's the time it takes to review music submissions.

As your playlist grows and you receive more music submissions, your promotion budget also grows because of these submissions. This means you'll need to invest more time. But in my opinion, it's a worthwhile trade-off because we've seen curators make over 5000\$ a month, all while putting in just 5 to 10 hours of work each week.



Strategy 3: Dropshipping Merchandise

Next up, let's talk about the third strategy for making money: selling merchandise directly to your fans. This method is incredibly effective for many musicians, and here's how it works:

It all begins with building an email list, and growing one today is easier than ever. Here are some excellent ways for artists to create and expand their email lists:

- Encourage your existing followers on Facebook, Instagram, and Twitter to join your email list. Let them know about the benefits, such as receiving important updates on upcoming shows and album releases.
- Offer exclusive music and content to fans who sign up.
- Request friends and family to subscribe.
- Collaborate with similar bands and artists to promote each other's email lists.
- Consider starting a blog. Blogging can attract new audiences to your music.
- Run Facebook and Instagram ads to incentivize people to sign up.
- Host giveaways on your social media profiles, giving away items like merchandise. In exchange, ask your followers to tag three friends and encourage them to join your email list to enter the giveaway.

Some software options for managing your email list and running email campaigns include Mailchimp, Brevo, and Mailerlite.

Next, you create print-on-demand merch. You can do this through a platform like Printful, and then all you need is a storefront for fans to purchase. We would suggest using Shopify for your website, as this platform is built for merchandise and e-commerce. So, in this case, Shopify is your storefront, and Printful is your 'dropshipper.'

That means Printful, when somebody buys, they literally take a blank T-shirt from the warehouse, they print your graphics on it, they package it, and then they ship it out to the fan who ordered it.

Once you have the system set up, you can just email your fans about merch offers regularly, remind them what you have, and you notice that

some of your fans will take you up on these offers and go and buy your merchandise.



We strongly recommend that when you start with merchandise, you shift the focus away from yourself and place it on the culture of your music. When it comes to your T-shirts and other merch, it's best to avoid putting your logo or name on them.

Why?

Because most people aren't keen on wearing merchandise with your name or logo, especially if you're not yet widely recognized as a music artist. It's likely that you haven't reached the level of fame where fans want to brand themselves with your identity. However, there's probably a vibrant culture surrounding the type of music you create, and that cultural scene often extends beyond your individual fanbase.

So, what you should aim for with your merchandise is to tap into that cultural image associated with your music. This is what makes it highly marketable.

You can sell these T-shirts to fans within your genre, whether or not they're die-hard followers of your music. If you're considering starting with merchandise, I strongly recommend this approach. It's a straightforward way to begin.

Here's a list of examples of websites, software, and other sources to spark ideas and inspire your own merchandise:

1. Social Media

Instagram, Pinterest, and TikTok: Check out current fashion and design trends. Explore posts from fellow artists, musicians, and designers for creative ideas.

Example Search: Use hashtags like #bandmerch or #artistmerch.

2. Online Design Platforms

Behance and Dribbble: Explore professional designs and discover fresh design concepts.

Examples: Search for “merchandise design” or “apparel design.”

3. Competitor and Influencer Merchandise

Analyze the merchandise of other musicians and artists in your genre to spot popular and well-received items.

Example: On Spotify, you can view merchandise on popular artists' profiles.

4. Engage with Your Audience

Utilise social media polls or questions to understand your fans' preferences.

Example Platforms: Instagram Stories, Twitter Polls.

5. Online Marketplaces

Etsy: Delve into merchandise from independent creators.

Example Search: Look for “music merchandise” or “custom artist merchandise.”

6. Your Own Art and Branding

Incorporate elements from your existing artwork, logos, and branding to create cohesive designs.

Examples: Review your portfolio or discography and consider which elements can be adapted for merchandise.

7. Use online tools or apps to visually organize your inspirations and ideas.

Example Tool: Pinterest, Adobe Spark.



Remember to consider your audience's preferences and maintain the uniqueness of your brand while drawing inspiration. If you're not confident in your design skills or prefer not to design yourself, you can easily hire a graphic designer on Fiverr to create some samples for you.

Now, let's discuss the pros and cons of dropshipping merchandise to your fans. Here are some of the pros in merchandise sales: they yield higher profits. For instance, if you sell a T-shirt for \$30 and it costs you \$15 to \$20 to produce and ship the T-shirt, you can make a net profit of between \$10 and \$15 from a single transaction when a fan purchases one of these T-shirts.

Consider how many times a fan would need to stream your song to generate the same amount in profit dollars. This is what makes merchandise so advantageous: you don't have to sell hundreds or thousands of T-shirts; selling just a few can be lucrative because the profit margin in each transaction is substantial and can help you earn a significant income.

If you use the dropshipping model we've been discussing, where fans order the shirt through Shopify and the order is fulfilled by Printful, it means you won't need to invest in any inventory; you'll solely receive the profits.

To quickly recap, here's how it works: on Shopify, the fan checks out and pays \$30, and Shopify automatically forwards the T-shirt order to Printful. Printful then produces and ships the T-shirt, charging you \$15, but since Shopify already paid you \$30, you'll retain the difference. There's no need for inventory, no storage of boxes in the garage, and no upfront expenses; it works seamlessly.

The only drawback here is that setting up a merchandise storefront can be somewhat technical and may take a few hours. There's a slight entry barrier in this regard. However, the good news is that if you choose Shopify, there's an abundance of YouTube videos available that guide you through the store setup process on Shopify and how to integrate it with Printful. There's extensive training available, and while it might take you an hour or two to set up initially, it's something you only need to do once.

Once your store is up and running on Shopify with Printful connected, you can easily add new merchandise to the store whenever you like without going through the setup process again. So, it's primarily an initial time investment, and then you're all set to go.

Conclusion:

So, we've discussed three monetization strategies: the first one is maximizing your streaming royalties, the second is becoming a playlist curator, which is arguably the most powerful option, and the third is dropshipping merchandise to your fans. Now, you might be wondering, "Where should I start? I have three options, but I can't do them all at once. What's your recommendation? Where should I begin and what should be my next steps?"

Let us provide you with some guidance. Our recommendation is to start with the first strategy: optimize your music and releases to maximize your Spotify royalties. This is something you can easily do with every new release you create by making informed decisions, such as song length. Next, consider becoming a playlist curator to generate funds for your marketing efforts. This can be a powerful income source that can support your promotional budget and is relatively straightforward to implement. After that, focus on building your email list and creating and selling merchandise to your fans.

When you have all three strategies in place, it's time to celebrate because you're now growing your music and your fanbase without significant expenses, or you might even be turning a profit. This is what your path to success can look like with these monetization strategies. With that said, we wish you the best of luck as you implement these strategies, build your fanbase, increase your revenue, and drive profits!