

Flows of Income

To transform your work from a hobby to a real job, it is essential to have different income flows. The more income you can create, the less time you have to spend at a part-time job, the more time you can spend on your music, and the more money you earn. As an artist, there are different ways to make money. We will discuss them here.

Selling music

Well, of course, this is obvious, but think about more than just putting your music on DSP (Digital Streaming Platforms). Selling music also means writing music for other musicians or maybe mixing and mastering music for others. You can also write entire songs and sell those as a ghost producer. The better the quality of your productions, the more you can ask for them. To know what you can ask as a beginner, look around on the internet at what others ask for it.

Getting booked

This is the primary income of an artist. So getting bookings is essential. Some people see their music as marketing for their shows. The more streams you have, the more people want to visit your show, the more tickets you sell.

Teaching music

One of the ways you can earn money is to sell your expertise. As an artist, you know something about music. So maybe you can give performing lessons or production lessons or perhaps even DJ lessons. It is even possible online, and it is an easy way to create some stable income as you might have students coming over every week.

Selling merchandise

Selling merchandise is a double win. On the one hand, you cash in some profit for the product, but the person who buys your inventory is also a promotor for your brand, and it is free marketing. People who see the merchandise might search for you and become a fan. If you buy a custom website on our service tab, we will also create a custom merchandise section on your website so you can gain some money right away.

Collaborate with brands

As an artist, you might fit a brand well, so find the right partnership that suits you. If you have much following, brands may contact you themselves. Mostly you have to use their products for a fee. This can be anything. Be cautious about these deals as there are many scams on the internet, so always schedule a call or a meeting before saying yes to anything. Also, be aware of what this brand can mean for your audience, as some brands can damage your reputation as an artist.

Run crowdfunding campaigns

In some cases, you may need money to create something special for your audience. This can be equipped for shows or maybe a CD or anything else for that matter. In this case, you can start crowdfunding. Think about what you can give back to everyone investing in you. They have to help you out for a reason. Think about it: this can be a free copy of the product or maybe a home concert or many discounts on your products.

Monetization

As other parties use your music, you can collect money for that. That is called monetization. It depends on the rights you have given others to use your music. If you want people to use your

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music for free all the time as Ed Sheeran does, you might have some extra free promotion. But on the other side when people use your product often, you might also have a good source of income. Think about how you could sell your music to TV and radio and YouTube and people on social media.

Apply for music grants

In some countries, the government has funds available for upcoming artists. This could be used for organizing events or releasing an album. Search on the internet to find out what your country or city offers. You might get some free money.

Think about how much money you need to pay off everything you need in your life. My advice is not to spend it all. Try to save everything extra if you don't have enough flows off incomes—for example, a pandemic or something. If you are new to the business, don't quit your job right away. You have to build up your company and income flows if you are subscribed to the Premium or VIP plan; connect with your Career Coach to build your income plan.