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Music Publishing 101

Lesson 1:
What Is Music Publishing, Anyway?

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The Five Functions of a Music Publisher



Sometimes it's tricky to identify exactly what music publishers "do" (and all the writers nod in agreement...). Though every publisher is different, there are five primary functions performed by every music publisher:

Mouse over each function to learn more

Function 1, Acquisition: Get some songs. Since most of you are probably songwriters, this will not prove too challenging for you. For that reason, we won't focus much on acquisition in this course. But for most large music publishing companies, the battle to acquire new and valuable copyrights is a highly competitive and expensive game.

Function 2, Exploitation: Exploitation means selling and marketing your songs. Once you got 'em, you gotta do something with 'em. The exploitation function drives the entire business. Until someone gets a song on a record, or in a movie, or an advertisement... nothing happens. For that reason, we will devote much of our attention toward learning how to exploit our music...

Function 3, Administration: Ah, paperwork. This means administration: collecting split letters; registering the song with mechanical and performing rights societies and the US Copyright Office, and issuing licenses to those who want to use your music.

Function 4, Collection: With income flowing from record companies, performance societies, foreign sub-publishers, and film and television companies, someone has to collect the money and distribute it to the writers. Collection is all about paying and getting paid.

Function 5, Protection: If songs are what you own, you'd better take care of them. Whether it's from sampling, illegal downloading, or outright theft, songs need protection.



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A Quick History of Music Publishing



It all started with the Copyright. The term itself is derived from “the right to copy”—and this is the principle on which music publishing is based. When you write a song, that work belongs to you. Anyone wishing to use it must gain permission from you, and it’s presumed that you will require a payment of some kind in exchange. The important point here: the songwriter owns his or her “copyright” upon creation of the song. This is why, in principle, you are already a publisher as soon as you finish your first song. In week 12 of this course, we will have a whole lesson dedicated to copyright protection issues.

The actual business of music publishing goes back to the nineteenth century, when songs began to appear for sale in the form of sheet music. A composer would take a song to a publisher--who would print the sheet music, sell it, and then split the money with the writer. As technology developed, the phonograph record, radio, television, and the compact disc displaced sheet music, but the principle of music publishing remains the same. A songwriter sells his or her “copyright” (the “right to copy” the song) to a music publisher. The music publisher then grants licenses (for a fee) to whoever wants to use the song, whether it’s a record company, a radio or television broadcast, a film company, or an advertiser. If all goes well, the publisher then splits whatever money is derived from those licenses with the songwriter.

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The Writer/Publisher Relationship



Music publishing is always a partnership between the publisher and the songwriter. The publisher acquires the copyrights, grants licenses, and collects the money, and the songwriter creates the songs and is their original owner. A publisher is a middleman, delivering the songs from the writer to the larger media businesses that sell or use music. The financial relationship between writer and publisher can take several forms:

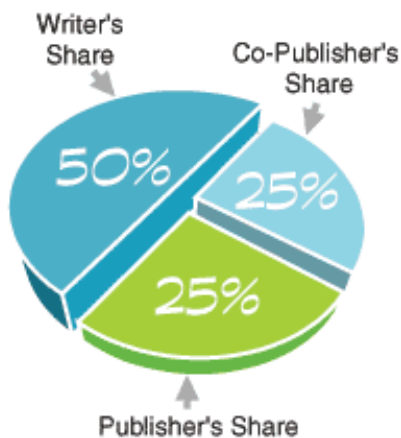
The Full-Publishing Agreement



In general, the income collected by a publisher for a particular song is split equally between writer and publisher. For every dollar received, 50 cents is deemed the "writer's share," and 50 cents is the "publisher's share." It is very unusual for the publisher to ever keep more than half of the income collected.

Full-publishing agreements remain the most straightforward of the three, but are becoming less common—they are most appropriate for writers who are not well established, or who generate relatively small amounts of income.

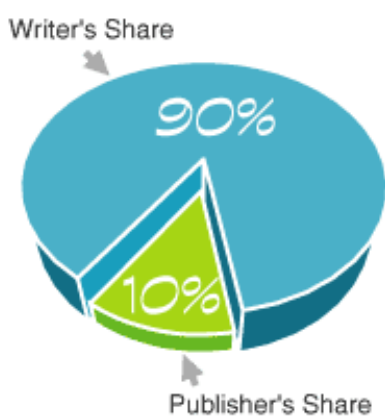
The Co-Publishing Agreement



In this instance, the writer continues to receive half of the entire income as the "writer's share," but the writer also receives half of the "publisher's share." For every dollar the publisher receives, the writer receives 50 cents (writer's share) and another 25 cents (co-publisher's share). The publisher keeps the remaining 25 cents, as the other half of the "publisher's share."

Co-publishing agreements seem to be the industry standard now—most experienced writers will insist on keeping at least some of the publisher's share of the money.

The Administration Agreement



In an administration agreement, the writer does not grant the copyrights to the publisher. Instead, the writer continues to own the copyrights, and simply employs the publisher to administer the licenses and collect the money. In exchange, the publisher receives an administration fee, usually around 10 percent of the income collected. So for every dollar of income, the writer gets 90 cents, and the publisher keeps 10 cents.

Administration deals are usually done only with extremely successful writers. Keeping only 10 or 15 percent of the income is not a worthwhile venture for most publishers.

For our purposes in this course, it will be assumed that the writer and the publisher are one and the same person, which makes things pretty simple. But if you plan to acquire copyrights for which you are not the writer, it's important to understand the differences between the three types of writer/publisher relationships.

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There was a day when the high-flying execs of the record industry would ridicule publishing as a “pennies” business. Not anymore. While the record companies continue to see record sales dwindle, publishers are one of the few segments of the music industry that are continuing to increase their profits.

Of course, decreased album sales mean less money in “mechanical” royalties for publishers and writers. But think about all of the places that you hear music used every day: on one of the hundreds of cable channels; in an inflight movie on an airplane; in a restaurant or bar; in a ringtone on a cellphone. If a song is being played, it’s earning publishing income.

There are performance royalties, paid by ASCAP, BMI, or SESAC, which compensate for any public performance of the song, on radio, television, stage, or other public place. There are called sync fees, paid whenever a song is used along with a moving picture, on television, in an advertisement, or in the movies. And if someone wants to use your song for Billy Bass the Singing Fish, or with a Barbie Doll karaoke machine—there’s a fee for that, too. Yup, those pennies really do add up.

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