

# Music Artist Managers: Renumeration and Retention in the Popular Music Business

Guy Morrow

London and New York: Routledge, 2024

ISBN 9761032482279

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Research on the popular music business(es) has expanded since the turn of the 20<sup>th</sup> century, perhaps concomitantly with the emergence of music management degrees in Anglophone and European universities. Despite the 'business turn' in music studies, there is to date a relatively small body of work that focuses on artist managers.

Guy Morrow's latest offering, *Music Artist Managers*, focuses on the challenges and precarity that artist managers face. At just over 100 pages, it is a focused and highly readable contribution not only to the music business literature but also the subset of literature that foregrounds issues of labour conditions and precarity (e.g. Cloonan 2014, Taylor 2023). The core research question of the book is 'to what extent is it possible for managers to do good, enjoyable and fulfilling work in music artist management?' (1). Over five chapters, the answer seems to be 'it is not currently possible' as Morrow's interview collaborators in the Australian music management business repeatedly tell stories of being overworked, underpaid, and precarious. For these reasons, artist managers are exiting the business at an alarming rate.

The first chapter outlines what music artist management is. Metaphors for what managers do abound, and one that reappears throughout the book likens an artist manager to a CEO. Like a CEO, who oversees all aspects of a company, an artist manager oversees all aspects of an artist's career. Whereas a CEO answers to a

board of directors, an artist manager answers to the artist or band. The analogy works well for the manager's remit and accountability, but it breaks down thereafter as managers neither enjoy the power of a CEO nor the remuneration; whereas a CEO's position and power often solidify as a company becomes successful, a manager's position becomes more precarious as a band becomes more successful. Furthermore, although CEOs are often rewarded with long-term equity in the company they help build, artist manager agreements usually offer only short-term compensation. The short-term nature of their deals means that managers, who are 'speculative investors' of their time, often do not see a return on their investment if their artist becomes successful.

Having outlined the risk/reward relationship many music managers face, the second chapter offers a theoretical framework for imagining a mutually supportive artist-manager relationship. Here, Morrow grounds his discussion in the leadership and reward management literature. Drawing on a wealth of interviews with Australian music managers, he notes that they value intrinsic rewards, which might be glossed as the love for the music and its community, in addition to the extrinsic reward of financial remuneration. Morrow argues that a productive artist-manager relationship is one in which first, the artist understands not only what a manager does but also the psychological and financial risks they bear and, second, a needs-supportive framework is developed that provides both intrinsic and extrinsic rewards to the manager.

To further develop the argument for a needs-supportive framework, the third chapter addresses the issues and challenges that artist managers face. Although managers face a variety of challenges in their work, the two that appear most frequently in Morrow's interviews are the difficulties associated with navigating the digital era and balancing costs and income. These difficulties include on the one hand the increased responsibilities a manager has in the digital era (including acting as social media manager and content creator), and on the other hand the increased time and financial costs connected to an increased reliance on touring income as well as the shift from a 'linear' model of career development to a 'circular' one (both also consequences of the digital era). At issue is that most 'standard' artist management contracts, which are holdovers from the pre-streaming era, do not consider the increased investment and risk artist managers now bear. Yet, Morrow argues, the industry 'standard' cited by both managers and industry lawyers to justify those contracts is not based on a codified set of norms. Therefore, artist managers need to collectively better understand and articulate their own value propositions and demand revised remuneration structures that adequately realise their value.

The ever-expanding role of music artist managers in the digital era has consequences, to which Morrow turns in chapter four. On the one hand, democratized digital production and distribution is that artists and their managers now have more choices for how to connect with fans. On the other hand, power is still concentrated in the hands of a few major labels and streaming services; therefore, while artists enjoy more choices around their career development, they and their managers still bear not only the financial risk but also the career-development burden (the latter of which might formally have been taken on by the label). To mitigate these pressures, some managers diversify to set up their own labels and publishing businesses, which adds to their unsustainable workloads.

Unsurprisingly, the combination of financial peril and crushing workload takes its toll on the mental health of both managers and artists, whose precarity was exposed by the COVID-19 pandemic. Clearly, a more sustainable model is needed.

Having outlined in the previous chapters the disconnect between the risks and responsibilities of music artist managers and the support and compensation they (don't) receive, the final chapter offers some new models for increasing the manager's slice of the financial pie and thereby bolstering retention in a sector that is quickly losing talent. As Morrow notes, increasing manager's remuneration will also benefit artists because a strong artist manager community can support the (re)capture of at least some value from powerful corporations. One of the most interesting suggestions he cites is to offer managers equity – for example a small part of publishing royalties – in a manner similar to the equity granted CEOs. Access to this equity would, in theory, provide managers with a sustained and diversified income stream that could mitigate risk and make their businesses more viable. Another idea, which is perhaps more palatable to artists than granting master points, is to extend the timeframe for post-term commissions. Finally, in an echo of the argument made in chapter two that artists need to better understand the multiple roles their managers play, Morrow suggests the days of the artist only focusing on their craft may be over; a culture change is needed wherein artists shoulder more of the responsibility for articulating their value and therefore offload some of the responsibility from their managers. This is, perhaps, where university music management modules might be useful not only to train future managers but their artists as well.

With its focus on music artist managers, an often-overlooked part of the music value chain, *Music Artist Managers* is a welcome contribution to the music business literature. It is useful for research and teaching alike, and highly recommended.

## References

- Cloonan, M. 2014. 'Musicians as workers: putting the UK Musicians' Union into context.' *MUSICultures*, 41(1): 10–29.
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