# **Module Specification**

**Module Title: Industry Studies 2**

|  |  |  |  |
| --- | --- | --- | --- |
| **Module code:** | TBC | **NQF level:** | 5 |
| **Credit value:** | 20 | **Semester of study:** | 1 & 2 |
| **Module type:** | Compulsory | **Pre-requisites:** | None |
| **Available to:** | FdA Electronic Music Production, FdA Music Production | | |

**Module overview**

This module will allow students to further develop the knowledge and skills gained in the Level 4 Industry Studies 1 module. Students will create practical examples to enable them to develop the entrepreneurial and business focussed attributes necessary to establish and develop a career in the creative industries.

In semester 1 students will, through the exploration and analysis of examples, look at distribution models, music marketing & promotion, merchandising and alternative income streams, analysis of industry trends and audience demographics and explore authenticity issues such as ‘corporate’ vs. 'indie' music, ‘commercial’ vs. 'underground'.

In semester 2 students will explore business planning. Content will cover market research and competition, identifying and developing a USP, publicity & promotion, costing and pricing, cash flow forecasting and the development of a viable business plan. Students will also investigate modes of employment, business structuring, basic accounting techniques, NI, income tax, self-assessment & VAT.

**Aims**

This module further develops skills acquired at level 4, such as entrepreneurial skills and knowledge that is required for both the development of a business venture and preparation for a career in the creative industries. Recognising the importance of the portfolio career of the musician, this module is designed to afford students the opportunity of designing a bespoke career plan relevant to their particular areas of specialism. It reinforces the programme’s vocational focus and its commitment to enhancing employment opportunities.

The module aims to:

1. Provide students with an understanding of business start-up within the creative industries.
2. Prepare students to establish their own enterprise in the music business.
3. Develop the student's understanding of the legal and commercial issues likely to impact on their future employability.
4. Allow students to build a resource to help them develop their career and employability.

**Learning outcomes**

On successful completion of this module, students will be able to:

|  |  |
| --- | --- |
| **LO1** | Understand and evaluate contrasting business models relevant to their area of professional ambition. |
| **LO2** | Explore key elements of starting up a business in the creative industries, with a specific focus on their unique opportunities and challenges. |
| **LO3** | Demonstrate abilities in idea generation and evaluation. |

**Learning and teaching methods**

**Contact hours and directed study (over semesters 1 and 2)**

|  |  |
| --- | --- |
| **Delivery type** | **Student hours** |
| Indicative hours for learning and teaching activities | **170** |
| Indicative hours of directed study | **30** |
| Total hours (100hrs per 10 credits) | **200** |

**Opportunities for formative feedback**

Students will receive formative assessment of their progress through the seminar series. This is to enable students to consolidate skills and knowledge necessary to complete the summative assessment.

**Assessment Method**

|  |  |  |  |
| --- | --- | --- | --- |
| **Description of assessment** | **Length/Duration** | **Weighting** | **Module LOs addressed** |
| Individual (oral) presentation | 10 minutes | 40 | 1,3 |
| Business plan | 2500 wods | 60 | 2,3 |

**Re-Assessment Method**

|  |  |  |  |
| --- | --- | --- | --- |
| **Description of assessment** | **Length/Duration** | **Weighting** | **Module LOs addressed** |
| Written assessment – Presentation materials: summary with supporting evidence | 500 words | 40 | 1,3 |
| Business plan | 2500 words | 60 | 2,3 |

**Indicative Reading List**

**Essential**

* Evans, V. (2015) The FT Essential Guide to Writing a Business Plan: How to win backing to start up or grow your business (The FT Guides) London, UK; FT Publishing International
* Harrison, A. (2017) Music: The Business (7th edition): Fully Revised and Updated, including the latest developments in music streaming, London: Virgin Books

**Recommended**

* Barfoot Christian, E. (2011) Rock Brands: Selling Sound in a Media Saturated Culture. Plymouth, UK: Lexington Books.
* Barrow, P. (2005). The Best-Laid Business Plans: How to Write Them, How to Pitch Them (New edition.), London: Virgin Books.
* Borg, B. (2014) Music Marketing for the DIY Musician: Creating and Executing a Plan of Attack on a Low Budget (Music Pro Guides), Wisconsin, United States; Hal Leonard Corporation.
* Deakins, D. and Freel, M. (2012). Entrepreneurship and small firms. 6th ed., Maidenhead: McGraw-Hill Higher Education.
* Finch, B. (2016) How to Write a Business Plan (5th edition), London: Kogan Page.
* Golding, C. and Hepworth-Sawyer, R. (2010) What is Music Production? A producers guide, the role, the people, the process Burlington: Focal Press.
* Holt, D. (2004) How Brands Become Icons: The Principles of Cultural Branding, Boston: Harvard Business School Press.
* King, M. (2009) Music Marketing: Press, Promotion, Distribution and Retail, Boston: Berklee Press Publications.