Start-Up Business Plan for Venue-Lab, an Online Live Music Booking Company

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With the ever-increasing competition in the music scene, smaller artists without connections or professional agencies behind them may feel lost in the industry with no chance of getting the opportunity to perform or showcase their talent. This thesis aims to solve the problem of the lack of variety and diversity of live performers in the live music scene in Finland and globally. The goal is to level the field and to give the artist the opportunity and the venues the luxury of fast-lining selecting an artist.

This thesis is a product-oriented study for a start-up business called Venue-Lab. Venue-Lab is a live music booking company whose goal is to connect venues and artists in a new way to facilitate live music booking.

The end product is a polished business idea and plan which is ready to be launched.

The thesis explores the current situation of the music industry as a whole as well as the live music industry and its trends to form a firm base upon which the start-up business can lean in further sections of the thesis and future developments. The paper explains the core functions of Venue-Lab using risk analysis, swot-analysis, and different cost structures to elaborate on the feasibility of the given start-up.

Additionally, an interview was conducted with a key player of the live music industry here in Finland to give his view on the business and to give their thoughts on how a business like this could help them. Furthermore, for actual data, a survey was conducted online to get musicians' feedback on the idea.

1. Introduction

1.1. Background of the Thesis

This thesis is a start-up business plan and market analysis for a live music intermediary booking platform for artists and venues. This thesis is a product-based thesis part of Hospitality, Tourism and Event management as well as International Business Administration programmes of Haaga-Helia UAS (University of Applied Sciences) (University of Applied Sciences). Since the thesis is a combined work between students Matis Baudry and Roméo Rinne, the thesis will focus on event management as well as marketing on an international level. The thesis will be used as a framework for establishing the start-up in question.

This thesis aims to explore the significance of venue selection in the event management industry, specifically focusing on Venue-Lab, a live music and event booking company. This thesis will evaluate the relationship between venues and artists. The findings of this product-based thesis will provide valuable insights into the decision-making process of venues and artist selection and offer practical solutions for the event industry, to contribute to the growth and success of the live music booking industry. The overall goal of this thesis is to formulate the strategy and basis for the business and its plan.

The world is increasingly becoming digital, and this has significantly impacted the way events are organized. The traditional method of organizing events is becoming increasingly obsolete and there is a growing need for a more efficient and cost-effective method of event management. The purpose of this thesis is to analyse the feasibility of starting a new online live music and event booking company and to determine the best strategies to make it successful.

1.2. Objectives

The starting objective of this thesis is to study and analyse the live music industry and compare it to the benefits of the business plan provided in the theoretical framework. Furthermore, this thesis will analyse the vision, existing market, cost structure, and marketing as well as the venues and clients themselves, to establish whether the business plan is a viable and valuable solution for venues and musicians. Through this analysis, the conclusion will provide an answer for how such a business plan could be implemented. An objective is a specific and action-oriented statement which outlines a goal as well as the exact steps needed to be taken, and resources needed to be gathered in order to reach the expressed target. (Cheng, R. 2022)

By conducting this product-based business plan the objective is to answer the following questions to justify the feasibility of Venue-Lab.

1. How has the live music booking system changed over time?
2. What are the causes for this lack of development?
3. How do musicians and venues connect currently?
4. What is the impact of Venue-Lab on musicians and venues?
5. How effective is Venue-Lab at solving this problem?

1.3. Key Terms

- Venue-Lab – Suggested company name.

- Venue – A place that hosts events, specifically music given the context.

- Gig – Referring to a one-off live performance by a musician hosted by a venue.

- Commission – A percentage is taken from service sales as compensation.

- Platform – An online service that serves as a meeting ground for third parties.

- Intermediary – A business that serves as a connection for two different parties, typically business to consumer.

- *API* – Meaning Application Programming Interface which allows multiple programs to interact.

1.4. Problem Statement

The live music industry and its booking system specifically have not changed or evolved at the pace of many other fields that use a similar booking system. Comparable intermediaries include AirBnB for hotels, Ubër for taxis, Expedia for flights and Grailed for fashion. This problem is further highlighted through articles online that guide starting musicians and venues on how to find and create gigs. The process is described as a long and fatiguing process which includes using social media, contacting the other party through phone or email as well as contacting radio channels. (Ditto Music 1.3.2022.) The process of artists and venues meeting each other and gathering exposure is simply a slow process that has not been revolutionised for a long time and this problem has been highlighted during the COVID-19 pandemic.

Many live musicians run into a plethora of problems. These include but are not limited to high competition which is regarding the elevated levels of other musicians and the struggles of gaining a good reputation and a solid network as well. The other main problems are centred around monetisation and legalities. Live musicians struggle to make a living wage due to agent fees, poor compensation from venues as well limited opportunities. Legality-wise, musicians are often forced to sign contracts that limit their ability to have freedom in their work as well as losing a sizeable percentage of their income to different fees from agents and venues. Specifically, post-pandemic, many musicians feel disgruntled with the lost momentum in networks and opportunities.
(Majewski, 2022.)

To summarise the ongoing problems that up-and-coming musicians face:

1. Hyper-online audience
2. Competition
3. Psychological cost of the pandemic
4. Finances
5. Lost momentum due to Covid or recession

Similar to musicians, venues also have problems with musician bookings. Just like musicians, venues struggle to book the most wanted musicians due to not being able to find the artist as well as they are not being enough transparency with fees. Therefore, a venue is not able to plan its finances. Venues also must comply with different contractual and safety requirements the artist and industry may have (Hospitality Directory 2022).

To summarise the organisational problems that venues face:

1. Enticing workers with pay
2. Disruption to the supply chain.
3. Technology transforming the workplace.
4. Demand
5. Unpredictability

Keeping these listed problems, the parties involved are facing, by composing this product-based thesis the aim is to figure out whether the market is suitable for a start-up business proposed. To

support this business in question the theoretical framework will explain the current situation of related markets and industries as well as trends and economics of the given topics.

2. Theoretical Framework

The popularity of live music events has increased in recent years with the rise of online booking platforms. Online live music booking companies offer a convenient and efficient way for customers to book and attend live music events. This literature review will examine the current market trends, benefits and challenges faced by online live music booking companies as well as analyse where this thesis project in question would stand, given the situation.

The music industry with its high competition makes it one of the more lucrative industries in the world. Estimates of the industry's total market share or annual revenue differ vastly depending on the source one uses. For example, a report by Music Business Association estimated the live music industry alone to be worth around $31 billion in 2022 (Music Business Association 2023), whereas some more conservative estimates say that the global music industry's total revenue for the year 2020 was around $22 billion (Zippia, 2020.) However, these reports fortunately agree on one common thing which is the steady rise in the value of the music industry. The latest case study conducted by Technavio in 2suggestsgest that between the years 2021 and 2026, the live music industry will experience a $9.87 billion rise in value with a compound annual growth rate (CAGR) of 6.85%, making it one of the most rapidly growing industries in the world (Technavio 2022.)

One of the main benefits of online live music booking companies is their ability to reach a wider audience. These platforms allow customers to browse and book events from anywhere in the world, making it easier for them to attend live music events that they might not have been able to access otherwise (Hajioff, 2023.) Additionally, online live music booking companies provide customers with an easy and convenient booking process, saving them time and effort compared to traditional methods of booking live music events (Gigmit, 2023.)

The challenges in live music booking include the complex and often opaque processes of booking musicians, finding suitable venues, and coordinating schedules and contracts. Many factors can impact these processes, including artist availability, budget constraints, and local regulations. Additionally, the live music industry is constantly evolving, with new technologies and trends shaping the way musicians are booked and promoted. This can make it difficult for booking agents, venue managers, and other stakeholders to stay ahead of the curve and ensure that their shows are successful and profitable (Gabler, 1.7.2016.)

2.1. Live Music Study

Live music has significant importance, not only for its tangible financial value but also for its intangible and psychological value. In Finland alone, the live music industry was valued at 313.9 million euros in 2021 (Music Finland, 2022.)

However, the impact of live music goes beyond monetary value. According to a study by O2, a company that owns a substantial portion of live music venues in the UK, attending live music events regularly can increase life expectancy by up to nine years. The study, conducted with the help of behavioural scientist Patrick Fagan, also found that live music attendance increases happiness by 21% (Virgin Media, 2018.) Furthermore, an article by Jack Revell shows that the music industry is a profitable investment for governments. For every dollar invested by the Australian government in the music industry, the turnover was three dollars, making the profit margin 200%. (Revell, 2021.)

Previous research conducted by the Universities of Helsinki and Tampere displays that the impact on the local economy by live music venues has an incredibly positive impact. This is further cemented when looking at the number of live music venues in the year 2013. The total amounted to 62,000 live music venues which were held in over 8700 venue locations all over Finland. The impact on the local economy is not just based on the direct money the venue earns but rather the indirect sources as well, including but not limited to, taxis, public transport, hotels, restaurants, and other small services (Sirppiniemi, 2014.)

With the increase in the number of venues not only is revenue increased for artists and venues, but it is also increased for these side services which all add to the larger regional economy. The benefit of live music can also be indirect for venues from such benefits as longer opening hours. Roughly 1100 venues in Finland use live music to be able to stay open until 03:30 in the morning rather than 01:30 (Sirppiniemi ,2014.)

Live music is one of the main sources of income for a starting and established musician. In fact, according to research, 71% of the entire revenue of the music industry stems from live music (Tolppanen, 2012, 12.) This may be due to several factors, however, one outstanding one, is the fact that streaming is extremely competitive, and many musicians are solely reliant on live music.

The benefit of live music for musicians isn't simply relying on making money from venues either. It branches out because musicians will have a much better chance at a live event to meet people, create connections, expand networks and become more visible to their fanbase. It is more than just a one-time payment arguably. Vice versa, venues can use these starting musicians to get a

live artist for a cheaper price than an established one. At a venue such as a bar, a starting artist can make an impact just as large as a semi-established artist. Restaurants can increase revenue by up to 9% just by having a live musician, regardless of how established they are (The Original on Hold, 2018.)

Expanding further, venues could use a solution such as ours to reach a wider range and genres of music quicker and more accessible. Data taken showed that different genres of music and different tempos impact the consumption of food and drinks differently in different venue types. Slower tempo music in restaurants increased the average bill size by a factor of two. In the same way, if a restaurant is more interested in having many tables quickly, faster tempo live music meant that customers chewed 30% quicker, meaning tables clear quicker as well (The Original on Hold, 2018.)

Furthermore, in a study, it was shown that alcohol in bars was not only consumed more with live music, but it was also intoxicated quicker, and more money was spent. This was also directly associated with the loudness of the live music. The louder the music was, the more alcohol was consumed.
(Science Daily, 2008.)

On top of this, other research in Australia showed that consumers going to see live music not only consumed alcohol in the venue itself but also commonly consumed alcohol from a store or nearby venue before attending the live music venue itself beforehand. Furthermore, they were more likely to take public transportation home due to consuming alcohol. All leading to an increase in money spent and money in the regional economy (City of Sydney 2015.)

2.2. Trends

Like other industries, music has its own trends which are constantly changing and evolving. By understanding them an artist may have a better understanding of the industry they're in and better their chances to succeed in it. In this section, the goal will be to list a few of them, explain them and see how the start-up in question fits them.

1. Social Media

Social media has become an increasingly valuable tool for artists to connect with their fans, promote their music and grow their brand. As a result, social media has had a significant impact on the music industry, with artists and record labels alike needing to adapt their strategies to stay relevant and successful.

Furthermore, social media has allowed for the rise of independent artists who can now build a fanbase without the need for a traditional record label or expensive marketing campaigns. Platforms such as Instagram, Twitter, and TikTok have provided artists with new ways to share their music, engage with fans, and even collaborate with other musicians from around the world (Elmansy, 2015) use of social media has also created new revenue streams for artists, such as sponsored content and merchandise sales.

However, the reliance on social media has also brought about new challenges for artists, such as the pressure to constantly produce content and maintain a strong online presence, which can be time-consuming and take away from their artistic creativity and productivity (May 27.9.2021.) More-over, social media algorithms and the ever-changing landscape of these platforms can make it difficult for artists to reach their intended audience, and the oversaturation of content can make it challenging for artists to stand out in a crowded digital space.

2. Technology

In recent years, technology has transformed the way music is produced, distributed and consumed. From the rise of digital streaming platforms to advances in music software and hardware, technology has opened up new avenues for creativity and changed the way artists interact with their fans. Technology has also made it easier for independent artists to gain exposure and reach wider audiences without the need for the backing of a major record label (Career Advising & Professional Development, 2021.) As technology continues to advance, it will be fascinating to see how it shapes the future of music and enables even more innovative and boundary-pushing creations.

However, it is important to note that technology cannot replace the core elements of musicianship and creativity that are essential to the art form and have been at the heart of music throughout its history. Overall, technology is both a driver and an enabler of change in the music industry. As such, all stakeholders in the industry must keep up with the latest technological developments and leverage them to create new opportunities for growth and innovation.

Furthermore, technology has also allowed for new forms of collaboration between artists and producers from various parts of the world, facilitating the exchange of ideas and styles that can lead to exciting new sounds and genres (PQ, 2019.)

3. Live Music Reborn

Venues are finally reopening after a protracted period of uncertainty and lockdowns, and the live music sector is seeing a long-awaited comeback. The huge demand for live events is causing ticket costs to soar, making it harder for smaller venues to draw well-known performers. Emerging artists now have more options because of this circumstance and smaller venues are more interested in them.

With the surge in demand for live events, venues are now focusing on booking a variety of artists to cater to different tastes and budgets. Smaller venues are becoming more popular among emerging artists, as they offer a more intimate and authentic experience for fans. This shift in focus is creating more opportunities for up-and-coming artists to showcase their talent and build their fan base.

In addition to the rise in demand for live music events, technology is also playing a significant role in the industry's growth. With the proliferation of live-streaming platforms, artists can now reach a wider audience and monetize their performances beyond the physical venue. This has opened new revenue streams for artists and venues alike and is likely to continue shaping the industry in the coming years.

Overall, the reopening of venues and the surge in demand for live music events are creating exciting opportunities for emerging artists to break into the industry. The shift towards smaller venues is also likely to lead to more diverse and authentic music experiences for fans, as well as the opportunity for smaller venues to compete with larger, more established venues. (Holmes, Knights, Dean, Hodkinson & Hopkins 2006.)

4. Demand for Indie Music

Even though the music industry seems to be shifting towards the domination of big corporations and record labels the statistics gathered by Statista show a clear rise of independent musicians during the late 22010sand early 202020sThe same paper predicted that during the year 2022 indie musicians would generate around $8 billion in revenue (Statista, 2019.)

In conclusion, the live music industry is expected to grow in the upcoming years, and online live music booking companies play a crucial role in this growth. Later in this thesis, we will touch upon competition and how their presence may even increase this rapid growth of the market. While these

companies provide a convenient and efficient way for customers to book live music events, they also face challenges that need to be addressed to ensure their success in the market.

2.3. Building the Application

The process of creating an app typically involves several phases, each of which is important for ensuring that the app is functional, user-friendly, and meets the needs of its target audience. Here is a brief overview of the main phases of app development (David, 2021). The figure below indicates the cycle and the steps needed to create a mobile application. It showcases the classic way of approaching app development. In the case of Venue-Lab however, the cycle may look a little bit different depending on the needs the company identifies.
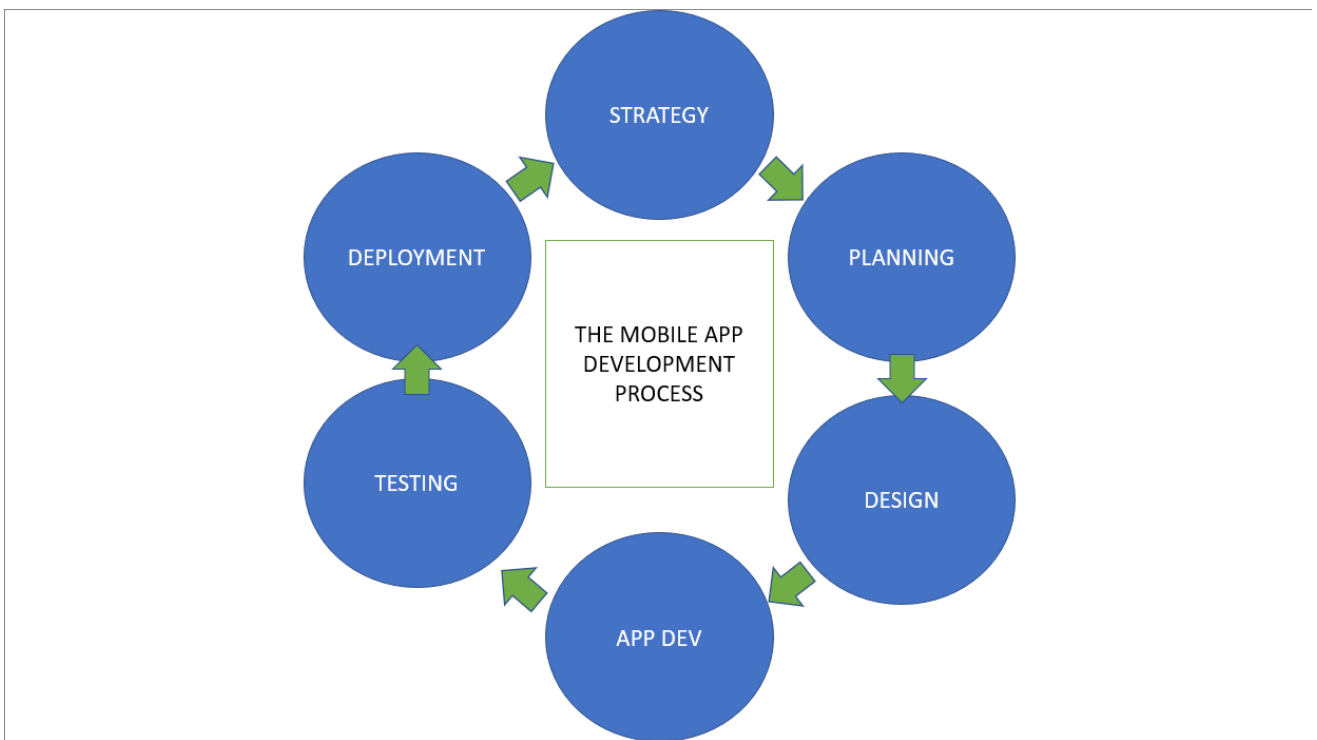
Figure 1. The Mobile App Development Process (Adapted from David, 2023).

Starting from the upper right corner the cycle follows this path.

1. Planning: In this phase, the app's purpose and goals are defined, along with its target audience and key features. The planning phase also includes identifying potential challenges and risks, as well as creating a project timeline and budget (Mind Browser 2023).

2. Design: In this phase, the app's visual and interactive design is created, including its user interface (UI) and user experience (UX). This involves designing wireframes, mock-ups, and

prototypes, and ensuring that the app is aesthetically pleasing and easy to use. It is also important to notice different screen types and sizes (Mind Browser 2023).

3. Development: In this phase, the app's code is written and tested to ensure that it is functional and error-free. This includes programming the app's backend (server-side logic) and frontend (client-side logic), as well as integrating APIs and third-party libraries (Invonto, 2021). For Venue-Lab this will be especially crucial considering its main selling feature is the integrated payment system. During this phase, the core features are integrated into the final product.

4. Testing: In this phase, the app is tested to ensure that it functions as intended and is free of bugs and glitches. This involves several types of testing, including unit testing (testing individual functions or methods), integration testing (testing the app's various components together), and user acceptance testing (Mind Browser, 2023). Mind Browser also states that during this phase code checking can improve the software quality by 90%, which will save the company a lot of money eventually.

5. Deployment: In this phase, the app is launched to the public and made available for download from app stores. This includes submitting the app-to-app stores, creating app store listings, and ensuring that the app meets all necessary app store guidelines and requirements.

6. Maintenance: In this final phase, the app is monitored and updated to ensure that it continues to function properly and meets the evolving needs of its users. This includes fixing any bugs or issues that arise, adding new features, and optimizing the app's performance and user experience.

Given this brief introduction to developing and building an app, It is important to remember that Venue-Lab may follow another process of creating its own app. Venue-lab will most likely outsource this phase completely or build just the UI/UX independently and outsource the remaining features provided that the app created is an open source.

There is a multitude of different options Venue-Lab can utilize for building the initial application. Firstly, a crucial decision is choosing the right market. Developing an application for mobile phones comes with the two main options of Android and iOS. For the use of Venue-Lab, both options would be considered essential, as reaching a maximum target group is necessary.

Secondly, Venue-Lab as an application has a few different avenues as far as how it can be built. This can be through an application building company, outsourcing, online application development websites, open source etc. For cost-effectiveness, outsourcing may be the simplest solution, in the beginning, to get a maximum amount of development while keeping the budget low.

Thirdly, it is essential to capture metrics once the application is up and running. It is crucial to measure time spent, location, age, ad clicks and more. Capturing metrics will help further develop the application and to make it more user-friendly in the future. (SimbirSoft, 2021.)

2.4. Business Plan

A business plan is a written document that outlines an organization's strategy and objectives, and details how it plans to achieve these goals. This includes information about the company's products or services, target markets, competition, marketing plans, management, and financial forecasts. A business plan is used to secure funding from investors, attract new talent, and provide a roadmap for growth and success. Entrepreneurs and small business owners need to develop a comprehensive business plan that will keep them organized, focused on their goals, and increase their chances of success. (Hayes, 2022.)

The purpose of a business plan is to help entrepreneurs and business owners focus their ideas, clarify their goals, and attract funding or partners. It serves as a roadmap for starting and growing a successful business and helps to ensure that all aspects of the business are considered and accounted for. (Tillotson, 3.11.2016.)

In the context of this product-based thesis, the business plan is the main objective to develop and start the business. In the case of the development of Venue-Lab, the main objective is to establish a business plan with a solid foundation to justify this thesis.

In addition to outlining the strategy and goals of a business, a well-written business plan also communicates the business owner's vision, passion, and expertise. It can also help to identify potential challenges and areas for improvement and provide a clear framework for decision-making and problem-solving (Lindson, 2.1.2022.)

2.5. Market Analysis

The music industry has undergone significant changes in the past few decades with the rise of digital technologies. According to the statistics from McCain (McCain, 2023), the music industry generates

revenue of $21.5 billion annually, although this figure may be different depending on the source and employs approximately 150,000 people in the US only. The industry is dominated by a few major players, such as Universal Music Group and Sony Music Entertainment, accounting for approximately 80% of the market share.

Streaming services, such as Spotify and Apple Music, have become the dominant form of music consumption, generating over 80% of the industry's total revenue. The decline in physical album sales and the shift to digital music have had a significant impact on the industry, resulting in a decline in revenue for traditional record labels.

However, the music industry has adapted to these changes by focusing on live music events, merchandise, and licensing. The live music segment has seen revenue growth, with concerts and festivals generating approximately $7.7 billion in 2018. The industry has also seen a rise in the popularity of music festivals, which attract millions of attendees and generate significant revenue for the industry (McCain, 2023.)

Additionally, the online booking industry for live events and entertainment, which includes music, has seen significant growth in recent years due to the increasing popularity of live streaming and virtual events. The report also highlights that the industry has become increasingly competitive, with a growing number of companies offering similar services (The Advance, 2020.)

Despite the competitive nature of the market, there is still significant room for growth and opportunity for a new online live music booking company. As live music events and festivals begin to return following the COVID-19 pandemic, the demand for convenient and accessible booking options is likely to increase. A new company that can offer unique and personalized booking experiences, leveraging technology and data, may be able to stand out in the market.

2.6. Conclusion of the Theoretical Framework

In conclusion, the theoretical framework explained the current situation of the music industry, which is crucial to understand, to justify the thesis. Additionally, the trends that are playing into the current wave of the industry have been listed and analysed to give a better understanding of where Venue-Lab would be stepping into as a live music booking business.

3. Venue-Lab

This is the start of the empirical section of this product-oriented thesis. In this empirical part, the thesis will introduce Venue-Lab as well as go through the overall concept of the product design. Venue-Lab will be introduced and explained in detail with a deep analysis of the business idea and cost breakdowns to justify Venue-Lab as a viable business.

3.1. Introduction

Venue-Lab is an online live music booking business that uses an app and a website that provides a platform connecting venues and artists to ease the process of booking and hiring artists for events and at the same time give smaller artists a chance to access venues they could not have before. The app streamlines the booking process by offering a centralized database of artists and venues, a calendar view of available dates, and an easy-to-use payment system on which both parties can rely. Venue-Lab will function as an intermediary meaning payment will go through either Venue-Lab or a third-party payment gateway creating an extra layer of security for payments for musicians.

Through the app, venues can search for artists based on specific criteria such as genre, paygrade etc, view their profiles which will include their social media, and past performances, and directly book them for shows. On the other hand, artists can showcase their portfolio, availability and requested salary, making it easier for venues to find and book them. Venue-Lab aims to revolutionize the live music booking industry by making it easier for venues and artists to connect, negotiate, and book performances, thereby promoting the growth and development of live music culture.

3.2. Vision

The objectives for Venue-Lab are clear. To revolutionize online live music booking by making it as easy as possible for both parties involved. Modernizing the way of thinking on how live events are organised and creating a platform which can become synonymous with booking anything related to live music and organizing live events. Furthermore, to create a trustable payment system from which all parties can benefit by eliminating the time needed to sort out payments. To secure success in the industry building a strong online presence will be crucial to get traction for Venue-Lab early on.

By building this traction getting a large database of talented musicians on the platform will attract venues alongside them. With increased traffic on the app and website, Venue-Lab will set an objective for a quick and effective customer service policy to build trust between the parties involved.

Additionally, Venue-Lab wants to be at the forefront of innovating new technologies which can further benefit artists and venues financially.

On a greater scale, Venue-Lab does not wish to compete with agencies, agents, or record labels. The objective is to not cut anyone out from the existing hierarchy which has run the industry so far, but rather to give new alternative options for independent musicians to generate revenue, which is listed as one of the live music trends by Forbes in 2022. (Dotcom, 2022). Future objectives for the start-up are comprehensive co-operations and partnerships with larger venues and events to give an opportunity for signed artists and to grow the company as a leading intermediary in the business.

3.3. Objectives of Venue-Lab

At Venue-Lab, the mission is to connect musicians with venues and create a seamless and enjoyable experience for both parties. Live music is an essential part of modern culture, and Venue-Lab's mission is to be committed to making it accessible to everyone. To achieve this mission, Venue-Lab aims to provide a platform that connects artists and venues, making it easy for them to find and book live performances. Venue-Lab is dedicated to enhancing the live music experience by providing a high-quality, reliable service that ensures that artists have a platform to reach out to venues and showcase their talent and portfolio, also supporting emerging artists, providing a platform for them to gain exposure and reach new audiences.

A core belief of Venue-Lab's business is that music is for everyone, meaning a commitment to promoting diversity and inclusion in all aspects of the business. The benefit of an online platform is the ability to feature a wide range of artists from diverse backgrounds and musical genres, creating a welcoming and inclusive environment for all.

Exceptional customer service is at the heart of the business. Venue-Lab aims to make the booking process as easy and stress-free as possible for both live musicians and venues and is committed to providing support every step of the way. Ultimately, the goal at Venue-Lab is to create a thriving community of music lovers, artists, and industry professionals.

3.4. Why Venue-Lab

When entering a narrow market such as online live music booking, it is imperative to understand the competition that a new emerging company faces. As depicted in section 3.2, the main competitor identified in the market is a German-based company called Gigmit. Gigmit is a well-established company whose core business idea is relatively similar to Venue-Lab's. By analysing the competitor and

their actions in the market and by breaking down some of the aspects they could improve, Venue-Lab can find ways to differentiate itself.

To begin with, Venue-Lab aims to be completely free to use without any pro-version or "pay-to-win" progression ladder. In comparison, Gigmit has a free version of their service and a pro version for 19 euros per month, which offers a better chance of being recommended. Venue-Lab aims to level the playing field as much as possible by providing a fully free experience. To fully capitalize on the potential of Venue-Lab, a phone application will be a crucial part of the business idea. This will enable better features, such as a live location-sharing option, which is not available in Gigmit since they only operate on a website.

Venue-Lab aims to act as an intermediary between all parties involved in the live music booking process, and the goal is to retain all actions taken in the process on the Venue-Lab app or website. To attract and retain artists and venues, it is important to identify factors that could motivate them to use Venue-Lab's services. One way to achieve this is by providing incentives to signed-up artists and venues, which would ensure activity and traction on the provided platforms.

Incentives could work similarly to loyalty programs on sites like Hotels.com or other comparable platforms. An implementation of this in Venue-Lab could be a "tax return" concept. For example, if an artist has booked gigs nineteen times through Venue-Lab, they would receive a 30% return on the combined commissions taken from the nineteen previous gigs, on top of their actual requested wage for the twentieth gig. This would incentivize artists and venues to continue using Venue-Lab's services and reward them for their loyalty. On the other side, a venue could get a lowered-priced booking or even a one-time free booking for their loyalty.

In the future, Venue-Lab aims to work with agencies as well. Instead of competing with them, which was never the case initially, Venue-Lab could potentially pair up with agencies by quote-on-quote lending their artist, and by using Venue-Lab to provide a portion of the commission to them as well. This would enable some freedom for the artists as well as provide a commission to the agency for providing the artists.

Overall, by providing incentives that align with the needs and goals of artists and venues, Venue-Lab can increase its chances of becoming a trusted and reliable platform for live music booking. The implementation of a loyalty program would not only retain users but also encourage them to recommend Venue-Lab to others, further expanding the platform's reach and success.

3.5. Competition

Live music is a highly competitive market with high agent fees and enormous amounts of competition and opportunities. The live music online booking industry, however, is one that is still an emerging market. This means that while the live music industry itself remains competitive, similar companies utilising matchmaking online for musicians and venues are not common yet.

A few of the most notable competitors in the field of online live music booking are Gigmit, Gigmor and Gigmaster, all of which have a large pool of artists. Gigmit is the only one to provide events and venues as well and is oriented towards up-and-coming artists who are yet to find their footing in the industry. Not only that but they also offer features such as booking calendars and gig management tools. All of this makes an already small and competitive market even harder to break into. In addition, this will further increase the need for innovations provided by online live music booking companies.

3.6. Internationalisation of Venue-Lab

Venue-Lab naturally is a Helsinki-based online business. However, by initially focusing on serving customers within Europe, Venue-Lab will have a competitive advantage by acting in countries with similar financial and economic laws. This will create new economic opportunities for the company, while also providing its target market with a high-quality service.

While the primary focus of Venue-Lab will be on its home market of Finland, the company will also aim to capture customers in nearby economic zones such as Sweden, Denmark, Norway, and Estonia. These countries will receive a more personalized and hands-on approach, enabling Venue-Lab to establish a strong foothold in these markets. However, the ultimate goal of Venue-Lab is to grow and achieve a significant market share across all of Europe.

With a commitment to providing innovative solutions and excellent customer service, Venue-Lab is well-positioned to succeed in the competitive European market. The company's focus on creating economic opportunities, building relationships with customers, and staying ahead of the curve will undoubtedly set it apart from its competitors.

The European market is well poised as well due to its high density of bands and artists. Furthermore, the live music industry within Europe is expected to grow by 4.47% between 2023 and 2027. This means a growth from 9.23 billion US dollars in 2023, to 11 billion US dollars in 2027.

Being Europe-wide with a goal to be operational in all European countries within a few years, Venue-Lab would have access to a projected market in 2027 of 92.83 million users of live music every year. A market which is rapidly growing, with little to no competition and higher booking agency fees than ever before of up to 15% in 2023. (Banton, 7.2.2023.)

3.7. Value Proposition

A value proposition is a statement that communicates the unique benefit that a product or service provides to its customers or target audience. It is a clear concise description of what makes a product or service different from competitors and why it is valuable to the customer (Twin, 2022). It is understood that a value proposition consists of three key elements.

1. Recognizing the target audience, meaning identifying to whom the product or service is designed. A well-thought-out value proposition must resonate with the chosen target audience.

2. The unique benefit, the factor which sets the product apart from the rest of the competition and how it solves the target audience's specific problems. Simply stating the problem is not enough to convey a believable solution if the product or service is not unique in its field.

3. The reason to believe, or in other words communicate the audience-specific value of the solution. Why customers or your audience should trust that the benefit is real and valuable (Astley, 15.1.2019.)

When creating a value proposition the use of a value proposition canvas can be a great tool for brainstorming key elements to create a valid proposition. The canvas is divided into two separate sections called the value map and the customer profile which are part of a larger graph called a Business Model Canvas. In this section, the focus will be on the two sections.

Figure 2 Value Proposition Canvas (adapted Business Model Inc., 2023.)

3.7.1. Value Map

The value map is meant to describe the unique features of the product in a detailed way. The value map breaks down the actual proposition into three segments: Gain creators, Products and Services and Pain Relievers (Bernarda, Osterwalder, Pigneur, Smith, 2014, 36.)

The product and services are merely an inventory of the goods and services the company provides. Think of it as the items on display in your shop window, figuratively speaking. It is a catalogue of all the products and services that make up your value proposition. This assortment of offerings aids the audience in fulfilling functional, social, or emotional tasks, or meeting their basic needs. It is important to understand that products and services alone do not create value; rather, they do so only in relation to a specific customer segment and their tasks, difficulties, and gains. The product and service list may also include ancillary offerings that help your customers act as a buyer, co-creator, or transfer-rers.

When discussing pain relievers, it is important to clearly explain how your products and services address specific customer struggles. This means specifically identifying and addressing the things that frustrate or hinder customers before, during, or after they try to accomplish something. A strong value proposition will prioritize the most impactful and pressing pains that customers face. It is not necessary to have a pain reliever for every single issue identified in the customer profile, as this

would be unrealistic. Instead, successful value propositions focus on a select few pains that they can effectively alleviate.

Gain creators refer to the ways in which your products or services produce gains for your customers. These gains can be functional benefits, social advantages, positive emotional experiences, or cost savings that customers expect, want, or did not expect to receive. Gain creators should explicitly describe how your products or services aim to deliver these outcomes and benefits. Similar to pain relievers, gain creators don't need to address every gain that is identified in the customer profile. Instead, it is important to focus on the gains that are most relevant to customers and where your products or services can make a real difference (Bernarda, Osterwalder, Pigneur, Smith, 2014, 36.)

3.7.2. Customer Profile

The customer profile aims to define the objectives that the audience is pursuing in their professional or personal lives. A customer's job encompasses the activities they need to undertake and finish, the challenges they need to overcome, and the desires they seek to fulfil. It is critical to investigate jobs from the customer's viewpoint to gain a clear understanding of their needs. Prioritizing what matters to one may not necessarily coincide with the jobs that customers are attempting to accomplish. There are three primary categories of customer jobs to be accomplished, as well as supporting tasks.

Customer jobs can vary in importance and are influenced by context-specific constraints and limitations. Certain jobs may be more critical to a customer's work or life and failing to complete them can have profound consequences. Other jobs may be considered insignificant because the customer prioritizes other tasks or values. Job importance can be influenced by how frequently the task occurs or its potential outcomes.

Customer pains refer to anything that bothers or obstructs customers before, during, and after attempting to complete a task or job. These can include undesired outcomes, problems, and characteristics that customers find severe, such as functional issues, social and emotional discomfort, and ancillary irritations. Additionally, obstacles can prevent customers from even beginning a task, while risks involve potential negative outcomes, such as losing credibility or experiencing a security breach.

In summary, customer gains are the outcomes and benefits that customers want from a solution. They can be required, expected, desired, or unexpected. Required gains are essential for the solution to work, while expected gains are relatively basic and commonly expected. Desired gains are

beyond expectations and would be appreciated by customers if they were available. Unexpected gains go beyond expectations and desires and are often innovations that customers did not even think were possible.

3.7.3. Venue-Lab's Proposition

Venue-Lab is an online live music booking company that offers a mobile app and a website to connect artists and venues. The core of the platform is a streamlined booking experience that simplifies the process for both parties, thanks to a centralized database of performers and providers. Venue-Lab also introduces an innovative intermediary payment system, similar to those used by Airbnb, Uber, and Expedia, which is yet to be adapted in the music industry. This payment system is at the core of the proposition because of its innovative nature.

In addition to its booking and payment features, Venue-Lab offers a range of gig management tools, such as a gig calendar, to provide a hassle-free platform for everyone involved. These propositions aim to address a psychological need and provide a solution to further develop the stagnating live music industry. Additionally, the Venue-Lab wishes to restart the lost momentum of live musicians during the pandemic. In terms of tangible and financial gains, Venue-Lab's value proposition offers a streamlined booking process that benefits both artists and venues financially.

 The platform creates an alternative source of income for artists while increasing ancillary sales for venues. Moreover, the platform serves as a free promotional tool for artists, and by putting everyone on the same starting line, the company can make previously unreachable venues accessible to everyone. These propositions are directly targeting the core issues live musicians and venues are facing currently in the industry, which this thesis touches in upon section 1.4.

While the proposition of Venue-Lab is compelling, it is not without its difficulties and flaws. One major challenge is that there are a few significant pains and jobs to be done that must be addressed. For instance, for some potential users, the thought of creating a profile may be a turn-off and discourage them from using the platform. Another challenge is the possible lack of users, which can have a detrimental effect on the overall user experience. Moreover, while Venue-Lab aims to provide an equal chance for everyone to express their talents, it creates a naturally competitive environment, which may deter some users.

While competition can be motivating for some individuals, others may find it intimidating or unappealing. To mitigate these issues, Venue-Lab should consider implementing features that make the registration process easy and user-friendly.

Additionally, efforts to attract a diverse range of users to the platform should be a priority to enhance the overall experience. Finally, to balance the competitive environment, Venue-Lab could consider offering distinct categories or skill levels to cater to a wide range of users, including those who are just starting.

3.8. Intermediary Payment System

An intermediary payment system is a financial service that acts as a mediator between two parties in a transaction (Law Insider, 2023). It facilitates the transfer of funds from one party to another by processing the payment, verifying its authenticity, and ensuring that the funds are transferred securely and efficiently (Chen, 2020.)

Examples of intermediary payment systems include credit card processors, online payment gateways, and digital wallets. These systems are typically used for online transactions, but they can also be used for in-person transactions at retail stores or other businesses (Chen, 2020.)

Intermediary payment systems have become increasingly popular because they offer a convenient and secure way to transfer funds. They also provide additional features such as fraud protection, dispute resolution, and transaction tracking (Ewally, 2.11.2021.)

3.8.1. Intermediary Payment System in Practice

An intermediary payment system in an online live music booking company could involve a third-party payment processor or gateway (API) that facilitates transactions between the booking company, the musicians, and the customers. The difference between the given options is the ownership of the system and the cost of development. For a user-friendly system, an API gateway would the more reasonable option to avoid shopping basket abandonment (Cardconnect, 2023.)

Here is an example of the payment system would work in Venue-Lab

- The customer selects a musician or band and books them for a live performance.

- The company processes the payment from the customer, using a secure online payment gateway that accepts various forms of payment, such as credit cards or electronic transfers. Seen in Figure 2.

- The company holds the funds in an account until the performance is completed.

- Once the performance is completed, the company releases the funds to the musician or band. Because the importance of Venue-Lab is the artist's salary, any additional fees such as processing fees would be taken in such a way that the artist will receive the amount proposed by them in the application.

- The musician or band can then withdraw the funds to their bank account or other payment method.
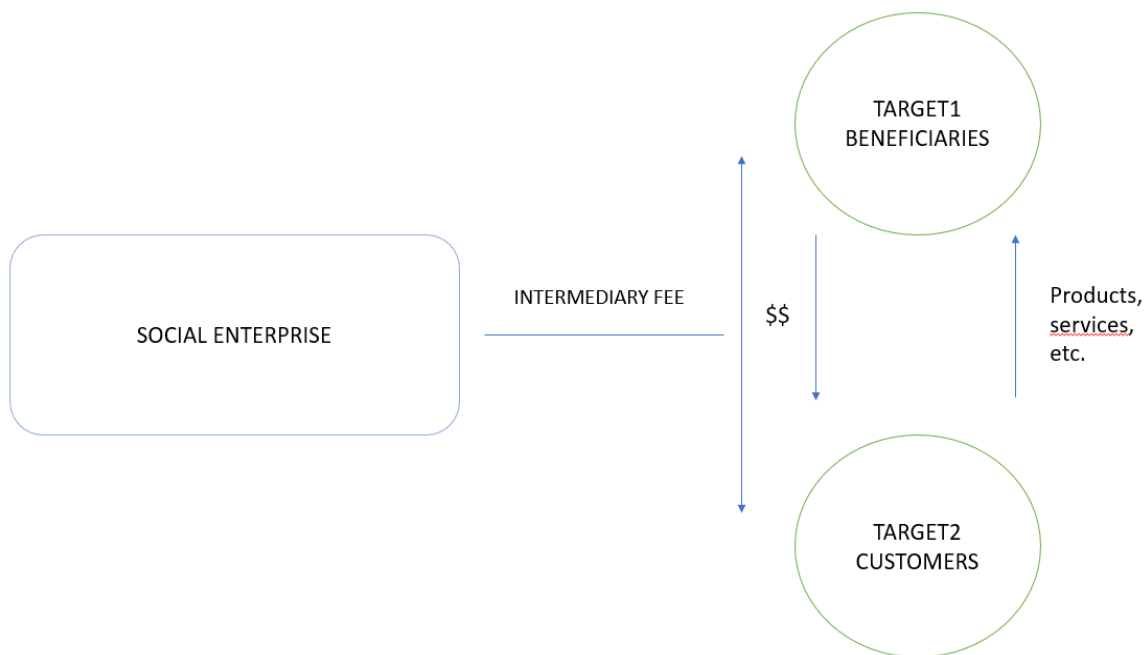

Figure 3 Matchmaking Model (Adapted Social Business Design, 2020.)

The payment request and offer system will work similarly to Steam's online marketplace, whereby the company takes a fixed commission of 5% from every transaction. For the consumer, this means setting a desired price, which the system will automatically calculate and display on the marketplace. For instance, if a seller wants to receive 20 euros for an item, the buyer will see the value displayed on the marketplace with an added 5% commission. By implementing this system, Venue-Lab ensures that neither the seller nor the buyer feels overcharged. The goal is to have the venue pay the artist directly, with Venue-Lab serving as a processing tool in between.

In some cases, the intermediary payment system may also include a dispute resolution process to handle any issues that arise during or after the performance. This could involve mediation or arbitration, depending on the terms and conditions agreed upon by all parties involved.

Overall, an intermediary payment system for an online live music booking company is designed to provide a secure and reliable way for musicians and customers to transact online, while also ensuring that the booking company receives its fair share of revenue for facilitating the transaction. Taking this into account Venue-Lab would be the very first company to provide this feature in the industry.

3.9. Cost Structure

Website and App Development and Maintenance:

The development and maintenance of a website or an app are crucial for any online business. The cost of developing these varies depending on the complexity of these sites. For example, the cost of maintaining the site includes web hosting fees, domain registration fees, and other associated costs. The cost of creating just a website ranges from $300 up to $75 000 (Gaeta, 2022). When designing an app, again depending on the complexity of the given application the price range starts from a couple of thousands of dollars up to $300 000 (SPD Load, 2023). For example, a good benchmark for Venue-Lab would be AirBnB, which started their app for 20 000€.

Marketing:

The marketing of an online live music booking company is essential to attract customers. The cost of marketing includes paid advertising, social media marketing, search engine optimization, and other promotional activities. An article written by BDC (BDC, 2023) states that their research found that the average marketing cost of a small business in Canada was $30 000. In general companies use up from 5 to 25% of their monthly income to marketing (Brithedge, 2023.)

Commission Fees:

As per the policy dictated by Venue-Lab the company earns commission fees on each booking made through its website. The commission fees are usually a percentage of the total booking amount. This fee cannot be out of proportion, meaning it will have to be low enough to be acceptable but high enough to generate revenue. As normal booking companies

Payment Processing Fees:

The company incurs payment processing fees for each transaction made through its website. These fees are charged by the payment gateway provider and vary depending on the payment method used. Combined with the commission fee the goal is to have the total fee at around 7%

3.10. Revenue Strategy

With the abundance of applications available today, monetization has become a viable source of income for many app developers. There are several ways to turn an application into a profitable venture, whether it be a paid or free model. In the case of Venue-Lab, which operates as a free-to-use application, the options for generating revenue are limited. However, the app can still use the following three key features to generate revenue: commission fees, ad revenue, and sponsorship deals.

One way Venue-Lab can generate revenue is by charging a commission fee for every booking made through its platform. This fee of 7,5% would be a percentage of the total booking cost and would also include a payment processing fee. This model is commonly used by online booking platforms and can provide a consistent source of income for Venue-Lab.

Another method of generating revenue for Venue-Lab is by offering advertising space on its platform to music-related businesses such as instrument manufacturers, music stores, or record labels. This would allow these businesses to reach a highly targeted audience of musicians and music lovers, which can provide a significant source of revenue for Venue-Lab.

Lastly, Venue-Lab would explore sponsorship deals with music-related brands or companies. For example, a guitar manufacturer may sponsor Venue-Lab and offer exclusive deals to artists and bands who use its instruments. This could provide a substantial source of revenue for Venue-Lab, while also providing additional value to its users.

Although other ways to make money with a free app include subscriptions and the freemium model (Likarenko, Y. 2023.), these options are not yet viable for Venue-Lab, which aims to remain a completely free-to-use platform. As such, implementing commission fees, advertising revenue, and sponsorship deals are the most feasible ways for Venue-Lab to monetize its app while remaining true to its goal of providing free access to its users.

3.11. Calculation Break Down

Venue-Lab's application's estimated development cost is around 31 000€ at its highest. The main three costs are listed below in the table. Venue-Lab would be ready to outsource the development to a private app developer using various channels such as Fiver. It is important to keep in mind that for further developments Venue-Lab will need to acquire the original source code for the app built.

The payment system integration has been priced between 0€ and 25 000€ depending on the payment method selected for the app. For example, a payment gateway, which operates on a commission base like Viva Wallet will cost little to nothing to implement but will, as stated, take a commission for every transaction (Viva Wallet, 2023). But on the other hand, creating Venue-Lab's payment gateway will be more expensive and for the needs of the company the price would rise to around 25 000€ (ScienceSoft, 2023.)

As previously written the average percentage of monthly income used for marketing for small and medium-sized companies varies between 5% – 25%. Venue-Lab has decided to use around 16% of the development cost to market the launch of the app.

Development Cost	
Open-source app	1 000 €
Payment system Integration	0€ - 25 000€
Marketing	5 000 €
Total	31 000 €

The breakeven calculation in the table below is based on the estimate of the first year of Venue-Lab and a theoretical average wage for one artist and the commission for that transaction. For the 10800€ in the fixed costs Venue-Lab has listed the rent of a small office space for 850€ and in addition to that the upkeep of the application which would be around 50€ (Georgiou 21.2.2023.)

The selling price unit is based on the estimated average pay the artist would receive per gig, which is settled at 200€. Meaning a 7,5% commission fee would round to 15€. This revenue is one of the only incomes generated by the app's core function. Adds are not included in this table because they are not fixed due to the revenue being tied to the traffic on the app, which can differ.

Expected units sold is referring to how many gigs Venue-Lab estimates to create within the first year of its launching, which in this case would be 150. This means that during the first year of its launch, Venue-Lab would make a significant loss, which is to be expected. This fact justifies the high marketing cost of Venue-Lab to get to its breakeven point unit of 720. However, if Venue-Lab would opt to not have a physical office cutting the fixed cost to only the 440€ app maintenance fee the breakeven point unit would be just 28.

BREAKEVEN CALCULATION	Office	No Office
Fixed cost	10800 €	440 €
Selling Price per unit (%)	15 €	15 €
Expected unit sales	150	150
Breakeven point	720 units	28 units
Net profit	-8 550 €	2 050 €

3.12. Investment breakdown

A cost structure for a business with a $10,000 budget for investment can be divided into three main categories: marketing, website and app maintenance, and licenses. Here is a breakdown of the costs associated with each category:

Marketing:
To promote the online live music booking company, a marketing budget of $8,430 can be allocated. This budget can be divided as follows:

- **Paid advertising:** $3,000
- **Search engine optimization:** $2,000
- **Social media marketing:** $2,000
- **Content marketing:** $1430

Website and App Maintenance:

To ensure the website and app are running smoothly, a maintenance budget of $570 can be allocated. This budget can be divided as follows:

- **Web hosting fees:** $240
- **Domain registration fees:** $130
- **App maintenance:** $200

Licenses:

To comply with legal requirements, a licensing budget of $1,000 can be allocated. This budget can be divided as follows:

- **Business license:** $500
- **Legal fees:** $500

By allocating $5,000 to marketing, $4,000 to the website and app maintenance, and $1,000 to licenses, the online live music booking company can effectively manage its expenses and operate within its $10,000 budget. However, it's important to note that this cost structure may vary depending on the specific needs and goals of the company.

3.13. SWOT

A SWOT analysis is a strategic planning tool used to evaluate an organization's strengths, weaknesses, opportunities, and threats. It is an acronym for Strengths, Weaknesses, Opportunities, and Threats. The SWOT analysis is often used in the business world, but it can be applied to any organization, including universities. It provides a structured approach to identifying the internal and external factors that impact an organization's performance. (Peterdy, 2022.)

The analysis begins by identifying an organization's strengths and weaknesses. Strengths are internal factors that provide the organization with a competitive advantage, such as strong brand recognition, a talented workforce, or innovative technology. Weaknesses are also internal factors, but they limit the organization's success, such as an outdated curriculum or inadequate resources. Opportunities and threats are external factors that impact an organization. Opportunities are external factors that can benefit the organization, such as emerging technologies or increasing demand for a particular program or service. Threats are external factors that can negatively impact the organization, such as changes in government regulations, declining enrolment or increasing competition. (Peterdy, 2022.)

The SWOT analysis provides a framework for developing strategies to capitalize on strengths, minimize weaknesses, take advantage of opportunities, and mitigate threats. It is often used as a starting point for strategic planning, helping organizations identify areas for improvement and set goals for the future. (Bigelow, Pratt, Tucci, 2023.)

STRENGTHS	WEAKNESSES
• Wide audience reach: An online live music booking company can easily reach a vast audience worldwide, eliminating geographical barriers. • Flexibility: The company can easily tailor their services to meet the needs of their clients, whether it's an event planner or an individual searching for live music. • Easy to access: Online music booking companies are easy to access through social media and other digital channels, making it convenient for customers to browse and book. • Cost-effective: Operating as a virtual business eliminates the need for a physical location, saving money on rent, utilities, and other overhead expenses.	• Limited personal interaction: In comparison to a traditional live music booking company, an online company lacks the personal touch that comes with in-person meetings and discussions. • Trust concerns: There may be trust concerns for customers who are unfamiliar with online music booking, particularly in terms of reliability, security, and legitimacy. • Competition: Online music booking companies face intense competition from other similar businesses that can provide similar services at a lower cost. • Dependence on technology: Technical issues or glitches can disrupt the online booking process and damage customer confidence in the company.
OPPORTUNITIES	THREATS
• Expansion into new markets: With a global reach, an online live music booking company has the opportunity to expand into new markets and attract a broader customer base. • Diversification of services: The company can explore new areas such as event planning, artist management, or ticket sales to diversify its revenue streams and attract new customers. • Partnerships: Collaborating with venues, event planners, and other businesses can help the company expand its offerings and reach new audiences. • Enhanced user experience: Investing in digital technologies, such as chatbots or artificial intelligence, can improve the user experience, streamline the booking process, and enhance customer satisfaction.	• Economic conditions: Fluctuations in the economy can impact the live music industry, leading to reduced demand for music booking services. • Changing consumer preferences: Changes in consumer preferences, particularly with the rise of streaming services, may decrease the demand for live music booking services. • Legal issues: Legal issues such as copyright infringements, breach of contract, and licensing can pose significant threats to online music booking companies. • Political instability: Political instability, particularly in key markets, can disrupt the live music industry and negatively impact the demand for booking services.

Figure 4 SWOT Analysis.

3.14. Risks

As the popularity of online entertainment continues to grow, the concept of launching an online live music booking company may appear to be a lucrative business opportunity. However, it is important to acknowledge that, like any business venture, it involves certain risks that must be considered. According to Western Governors University (WGU), a key difference between successful and unsuccessful entrepreneurs is whether they take calculated or uncalculated risks. (Western Governors University, 19.10.2019.)

Entrepreneurs face five types of risk when launching a business, including founder risk, product risk, market risk, competition risk, and sales execution risk. Founder risk focuses on the founders' relationships and their contributions to the company. Product risk involves assessing the engineers' ability to develop new products and recruit other product engineers. Market risk considers how consumers will respond to the product and the problem it solves. Competition risk evaluates how the company stands out from other similar organizations. Finally, sales execution risk is about presenting the product as a solution to the consumers' problem. To start a business, entrepreneurs must evaluate these risks, decide if they are worth taking, and take the leap (WGU, 2019).

One of the primary risks involved in launching such a venture is the elevated level of competition in the market. Established players like Ticketmaster, Live Nation, and StubHub already have a large customer base and established relationships with artists and venues, making it difficult for new entrants to gain traction. Even if Venue-Lab does not seek to compete with these companies it is still worthy to assess this risk. Although companies like Gigmit which is a direct competitor may cause some trouble early on due to it being a well-established similar company.

Another factor to consider is the potential impact of an economic downturn. During a recession, people are less likely to spend money on live entertainment, leading to a decline in demand for live music bookings. This could result in a significant loss of revenue, making it challenging for the company to cover its operating costs and turn a profit. (Aziz, 2020.)

In addition, managing the company's reputation is critical in the social media era. Negative reviews and experiences can spread quickly and harm the company's reputation, making it difficult to attract new customers and leading to decreased revenue.

Lastly, since an online live music booking company requires a considerable investment in technology, any technical glitches or platform malfunctions could adversely impact the company's ability to make bookings and generate revenue. To mitigate this risk, it is crucial to have a robust technical team in place and implement strong disaster recovery procedures.

3.15. Venue-Lab Summarised

In conclusion, Venue-Lab could be a revolutionary platform that seeks to transform the live music industry by providing a streamlined booking experience for both artists and venues. By leveraging its centralized database of artists and venues, intuitive calendar view of available dates, and secure payment system, Venue-Lab simplifies the booking process and creates unprecedented opportunities for smaller artists to gain access to venues they may have been previously unable to. With a

clear set of objectives centred around revolutionizing the live music industry, establishing a trusted payment system, creating a strong online presence, and providing exceptional customer service, Venue-Lab is well-positioned to achieve its goals and make a significant impact on the industry.

Venue-Lab's unwavering commitment to promoting diversity and inclusion across all aspects of its business creates an inviting and inclusive environment for all. The platform aims to foster a vibrant community of music enthusiasts, artists, and industry professionals. Through its dedication to enhancing the live music experience, Venue-Lab is committed to creating a thriving ecosystem that benefits both artists and venues alike.

The platform's innovative proposition offers a streamlined booking process and gig management tools, with an intermediary payment system and free promotional tools for artists that create new revenue streams and increase ancillary sales for venues. Although there are some challenges to overcome, such as attracting diverse users and creating a user-friendly registration process, Venue-Lab has the potential to reignite the lost momentum of live music during the pandemic and benefit both artists and venues.

By addressing these challenges and focusing on enhancing user experience, Venue-Lab can continue to evolve and grow, providing an invaluable service to the live music industry. Overall, Venue-Lab is a notable change that is set to transform the live music industry and provide a platform for artists and venues to thrive. All of this is for free.

4. Marketing

To effectively reach its target audience, Venue-Lab should focus on young adults aged 18-35, as this demographic is most likely to attend events and engage with social media marketing. To ensure that events have sufficient capacity to attract a large audience, Venue-Lab should prioritize launching in metropolitan areas with high population density. This will increase the chances of success for events and allow the company to establish a foothold in competitive markets.

To promote its services, Venue-Lab should leverage a variety of marketing channels. One effective approach is to reach out to young adults through popular locations such as university campuses, shopping malls, and local bars. These locations are often frequented by the target demographic, making them ideal places to raise awareness and generate interest in upcoming events.

In addition to physical locations, social media platforms like Instagram and TikTok are also important channels to reach young adults. Through these platforms, Venue-Lab can engage with potential customers, share event information, and showcase its brand personality. To further boost visibility, Venue-Lab should also develop effective marketing campaigns that highlight the benefits of its service. This could include partnering with influencers or event planners to help promote events and increase brand awareness.

By implementing these strategies, Venue-Lab can successfully attract and engage its target audience, build a strong brand identity, and establish a competitive presence in the event planning market.

4.1. Marketing Strategy

Social Media Marketing:
A key element for connecting with Venue-Lab's target demographic is its social media presence. Targeted ads, sponsored posts with musicians and venues as well as influencer marketing campaigns would be run on Instagram and TikTok to begin with. These social media platforms were specifically chosen due to their young average audience age as well as their ability to promote and focus on videos rather than photos and text. The average age on Instagram is 25-34 while TikTok's is 10-19. (Barnhart, 2022.)

Social media marketing will be especially important as the constant growth of the importance of social media presence is more important for brands and venues than ever before. Venue-Lab acting as an intermediary requires high levels of brand recognition and education of potential customers

and partners. Considering the overall young demographic of Venue-Lab as well, social media applications such as TikTok and Instagram will be crucial.

Content Marketing:

To promote the Venue-Lab brand, application and website, a strong brand image on social media especially is highly important. This would be achieved through blog posts, articles and promotional videos that promote the brand and educate users on how to use the application. Content would be music and event focused with a focus on collaborations with local musicians and venues.

Furthermore, regarding social media, the content of Venue-Lab should be focused on themed, well-structured and clearly written content. This content is the main tool for educating the consumer on how Venue-Lab works in practice and demonstrates value through sponsored posts, testimonials and social media coverage.

Email Marketing:

To keep users of Venue-Lab interested in the development process, an email list of registered users would be built. These users would then receive regular updates about upcoming events, new features as well as promotions and relevant posts.

Search Engine Optimization:

SEO (Search Engine Optimization) will be one of the focus points for Venue-Lab's marketing strategy. Search engine optimization is much more affordable than direct marketing campaigns. Furthermore, it is to be expected that a large amount of Venue-Lab's potential user base will discover Venue-Lab by troubleshooting a search engine such as Google. Therefore, optimised keywords, headings, backlinks, and clearly written SEO metrics will all be used to push Venue-Lab visibility in search engines as well as to create clear metadata. (WordStream, 25.7.2022.)

Consumers with less knowledge will search keywords about their problems rather than business names directly when searching for solutions. Therefore, it is important when Venue-Lab-related keywords are searched on platforms such as Google, Venue-Lab has priority in the search results.

Partnership Marketing:

Pop-culture relevance will be another key element for young users to use Venue-Lab as a platform. To achieve loyalty within the younger user base, collaborations with venues, musicians, bands and event organisers would be created on social media and advertisements. Venue-Lab's marketing plan is focused on organic traffic for cost-effectiveness and a higher conversion rate. (InTribe, 7.2.2021.)

Partnerships are also useful tools for building brand awareness and the feeling of security within among potential users.

Offline Marketing:

Venue-Lab stickers, flyers and merchandise would be passed around to influencers, musicians and venues with included QR codes for access to Venue-Lab social media profiles. Offline marketing such as merchandise helps create a personal feel for users.

4.2. Marketing as an Incentive

Marketing can be a powerful incentive for businesses to collaborate with artists who have a strong social media presence. With the increasing importance of social media in modern marketing, venues can benefit greatly from the added exposure that artists with large followings can provide. This can result in increased traffic on the venue's social media channels, which can translate into more business opportunities and greater brand visibility.

When hiring artists, venues can request specific marketing services as part of the collaboration. This may include social media posts, influencer marketing campaigns, or other promotional activities that can help generate buzz and attract more customers to the venue. By leveraging the artist's social media following, venues can tap into a broader audience and expand their reach beyond their usual customer base.

In summary, marketing can be a compelling incentive for venues to hire artists with substantial social media followings. By partnering with these artists, venues can gain access to a wider audience and enjoy the benefits of increased exposure and brand recognition.

With the continuous growth of social media, venues are now placing more value on hiring artists with substantial social media followings. By utilizing these platforms, venues can easily access and evaluate the social media pages and followings of potential artists. According to our interviewee, this serves as an incentive for venues to hire such artists.

When booking an artist, a venue can also require additional services beyond the performance itself, such as a certain number of social media posts on a specific platform. This not only provides the venue with a musician for the evening but also guarantees social media coverage, leading to increased traffic on the venue's social media channels. Consequently, this added exposure provides more than just monetary value for the venue.

The plan of using marketing as an incentive is further validated through the interview conducted in Appendix 12. As mentioned in the interview, there is more value in booking an established live musician for the venue than just direct monetary value. Further value can be extracted through social media channels as well as word of mouth through the use of marketing as an incentive.

4.3.   Search Engine Marketing

Venue-Lab utilises Google ads keyword planner to discover and analyse the most searched keywords related to live music booking when searching "live music booking" as well as "Venue-Lab". The search was conducted in the countries of Finland, Sweden, Norway, Denmark, and Estonia to broaden the search. On top of this, the search language was set to English.

As a result, the top searches were:

- bands for hire near me
- local bands for hire
- live bands for hire
- wedding bands for hire
- party bands for hire
- live bands for hire near me
- live music agency
- live music booking agents.
- book live band
- book music gigs

These keywords will be used in the future to optimize searches online to get as much traction as possible on Venue-Lab's sites. Once established, Venue-Lab will use these keywords in its future Google Ads campaign in order to target musicians as well as smaller venues. Larger venues will be directly contacted. These keywords will be consistently monitored and updated in order to keep them up-to-date and relevant. Venue-Lab will continue to create Google Ads campaigns in the future monthly.

4.4. Social Media Concept Work

Venue-Lab would utilise social media marketing by creating initial attraction through post-engagement. As a main social media platform, Instagram would be utilised due to its large market and focus on photos as well as videos. Instagram also utilises location-based uploads further boosting engagements in local communities.

The following image is a concept work of what could be a social media post on Venue-Lab's social media profile.

Figure 5

An actual Instagram post posted on a Venue-Lab Instagram account.

4.5. Marketing Competition Analysis

As previously stated in section 3.2 competition, there are a few direct competitors in the market out of which the most prevalent one is the German-based company called Gigmit. Additionally, when looking at Venue-Lab's form of operation the direct competitor with be found in Sweden, a company

called Gigital whose philosophy resembles quite a lot of Venue-Lab's. These two companies will act as a comparison when analysing the marketing used by the competition in the market.

Gigmit as a large company and the leading online live music booking company has a massive marketing capacity. From social media to search engine optimisation and sponsored content it seems that Gigmit has it all. Although after Similarweb.com (SimilarWeb, 2023) it seems that Gigmit receives a very insignificant percentage of its traffic through marketing and most of it is from organic searches and direct searches. It is worth noting that this does not tell the whole truth about the effectiveness of their marketing and the amount of money they are using for it. Moreover, it may be a sign of a strong brand that may not see any significance in heavy investment in marketing. Additionally, Gigmit does not have the luxury of an application, and the services provided are all tied to their website and user email, which does not solve the problem which Venue-Lab aims to erase. At the time of drafting this thesis, none of the competitors are utilising a phone application as a platform for their product. This knowledge gives Venue-Lab a stable foothold in the industry and if done correctly could push other key players to follow this trend.

Overall, there is not a substantial amount of competition in the industry due to the narrow market and the niche nature of the industry. However, that does not mean that there wouldn't be a market for a competing product such as Venue-Lab.

5. Application

Venue-Lab's application will be a modern user-centric mobile application designed to make booking a venue or an artist easy and fast. The focus for Venue-Lab will be designing a slick UI design to convey the professionality of the app and the company as well.

The application would welcome new users by showing Venue-Lab's logo and its story (Appendix 2, Figure 6). From there the user would be asked to sign-up to scroll further down the application (Appendix 3, Figure 7). Even though it would seem like a nuisance it would be crucial for a free-to-use app like Venue-Lab to have as many accounts as possible. Crucially, Venue-Lab would make itself clear that signing up is and always will be free.

There would be a significant difference in the view depending on whether the user is an artist or a venue. In theory, an artist sign-up process would work similarly to any other application with an email confirmation and a payment method selection. From that point on the user would be free to customise their profile. Signing up as a venue would work a little differently. Venues would be able to have multiple user accounts linked to one venue account acting like a portal for them allowing them to use it more like a tool and not a free time app. This would require Venue-Lab to step in and provide an account linking code dedicated to the venue.

Once signed up the user would have full access to the app without any limitations. By scrolling down the user would be able to see recent reviews (Appendix 4) from other users. Further down the application would have an open contact option to send any questions directly to Venue-Lab. It is important to further notice that this like anything else would be free.

The options tab in the top right corner would allow the user to navigate between artists, venues and other miscellaneous pages like application customisation.
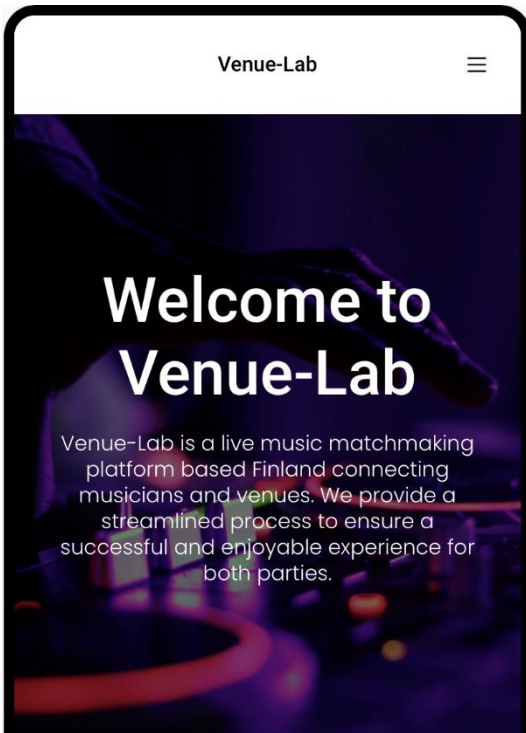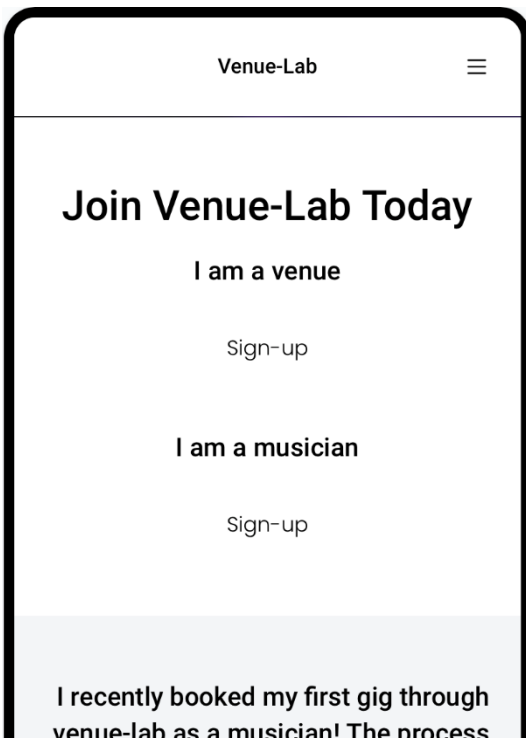
Figure 6 Concept Art of Venue-Lab.

Figure 7 Concept Art of Venue-Lab.

6. Launching

As mentioned in section 2.3, building an application, the launching phase or deployment phase would include these steps.

Research and Development (R&D) Phase: (*3-6 months*) During this phase, the development team will build the app's core features, user interface, and design. They will also conduct market research and user testing to ensure that the app meets the user's needs. This phase will run in tandem with the thesis timeline.

There are typically two types of research and development.

1. Basic Research is all about understanding the market and the competition and how to get an advantage over everyone else (James, 2019.) In an app, this would be studying other similar apps or websites and based on those building your own app as better.

2. Applied Research is way more detailed and typically sets out to achieve a specific objective. In app development, this would mean searching technologies and or improving existing ideas. This research is in most cases the leading phase of research and development (James, 2019.)

Closed Beta Testing Phase: (*1-2 months*) The app will be released to a select group of users for testing and feedback. This phase will help identify any bugs, usability issues, or missing features that need to be addressed before the public launch. This phase will also really dive into security concerns and the core functionalities of the app in a closed environment to ensure the final product is a fully functioning application (ProductPlan 2023). Moreover, the received feedback from the testers is a valuable tool for a company to tackle any issues that may occur in the closed beta testing process.

Open Beta Testing Phase: (*1-2 months*) When analysing the feedback from the closed beta testing it's time to have a so-called soft opening for the app. The app would be made available to a limited number of users in this case, for Venue-Lab, people in the industry to try it out. This phase will provide further information to the developers about some features that are lacking or bugs. During this phase to userbase will be more diverse than in the closed beta phase and having this diversity can help to identify some problems that otherwise would have ended in the final product (Pahwa, 2022.) Outside the app, this would be the time for the company to create hype around the product to get its target customer base interested in the soon-to-be-released product.

Pre-Launch Phase: (*1 month*) During the open beta testing phase the hype started by the company will need to ramp up during this phase. Using multiple channels to create awareness of the product and engaging with associated people in the industry the application must be talked about by as many people as possible (Shuttleworth, 2023.) Furthermore, this is the final phase when optimizing the application will happen. By now the product should be almost fully ready to be launched for public access and to reflect the competitiveness of the application. For the company, this will be the busiest time of the year since not only will the finalization of the application will be at full speed but also the marketing will be kicked into overdrive (Bell, 2022.)

Public Launch Phase: (*1 day*) The app will be launched, and deployed on both the Apple App Store and Google Play Store. The marketing team will execute a targeted advertising campaign, social media outreach, and other promotional activities to drive downloads and user engagement. During this phase, it is important to establish an effective communication line between consumers and the company. It is expected to get questions and feedback during this time so a fast reactive chain of communication between all parties is crucial. Keeping up the hype at this point will also most likely be something to keep in mind (Griffith, 2023.)

Post-Launch Phase: (*unknown*) The company will continue to monitor customer satisfaction and feedback and analyse user data. Not only that but the company will have to analyse their conversion rate and adoption rate to better understand where the product stands in the market (Moustakas, 2020.) The already established communication line in the public launch phase between all parties will have to keep improving with the expected growth of the app. When successful the company must have a clear retention strategy to have newcomers stay on the app and make it more attractive for everyone else as well. To succeed at that the company must have a clear customer journey planned to stay a step ahead of user activity (Moustakas, M. 2020).

7. Conclusion

The overall goal for this thesis was to firstly analyse the current situation in the music industry and how it has evolved over the years if at all. By understanding the current state of the industry as well as looking into the pandemic and how it affected not only the music industry but the event industry as well it was time to justify the subject of this thesis. It was important to understand the relationship and the general hierarchy in the live music industry to specify where Venue-Lab would stand among this so-called food chain.

As previously discussed in the theoretical framework, the live music industry is a vast market worth 25 billion US dollars for the first time in its history in 2023. (MusicBiz 2023) Therefore, analysing competition versus direct competition as well as, defining Venue-Lab's market share requires further research and more importantly further development on the application's side. Through the theoretical framework, it was adamantly clear that Venue-Lab required further developments in its financial structure as well as its marketing to gain visibility.

Building the theoretical framework was a challenge due to the restricted number of sources and written documentation regarding the online live music business or the music industry, which was surprising. The thesis relies a lot on statistics found online to justify the product, fortunately, the live music study was documented by the Finnish Teosto, which gave the thesis a critical understanding of the live music business.

An ambitious goal was set for the development process of Venue-Lab. These targets were met and demonstrated in the financial feasibility sector and not only met but rather were found to be more than expected as the process proves to be more cost-effective as well as unique when put into comparison with direct competition. When trying to meet these objectives, it was paramount to stay on topic and to briefly discuss a variety of topics while keeping a focus on hospitality and marketing.

Venue-Lab provides a hospitality and paced-focused match-making platform while using creative and cost-effective marketing campaigns to gain traction and exposure, to begin with. Considering the wide spectrum of Venue-Lab, it is clear through the research that further developments with Venue-Lab are not only possible but encouraged as further revenue streams can be obtained with ease through marketing and collaborative incentives.

The concept art of the application, marketing mock-up posts, a complete business plan as well as a launching phase demonstrate that Venue-Lab is not only a viable business model but also ready to be launched after this research for business purposes. The research has outlined the feasibility of

Venue-Lab as well as a complete plan for pre- and post-launch as well as expected financial goals and quotas.

Venue-Lab being a successful product is further solidified by the interview conducted in Appendix 12. In the interview, Martin Sjöström from Night People Group (now NoHo) concluded by saying that Venue-Lab is not only viable for venues to use but rather a significant improvement on the current method of booking. Furthermore, he stated if Venue-Lab were to become a functioning business, it could be of use for venues owned by Night People Group.

The overall goal of the research was accomplished. Venue-Lab is a unique application with a revolutionary payment portal as well as a creative financial structure compared to its competition, remaining completely free to use and only taking a commission once an artist books an event with a venue. This was analysed to make Venue-Lab the only one of its kind in the live music industry. Essentially, overriding the booking agencies with large commission fees, as well as direct competition due to their pay-to-use systems. Furthermore, Venue-Lab has the benefit of being based in Helsinki, Finland which has the highest density of music bands per capita in the world. For exposure to the market, Venue-Lab can use Haaga-Helia alumni, social media and partnerships for leveraging marketing as an incentive which is yet to be seen integrated into a live music booking system. Venues, therefore, have more reason to use Venue-Lab than just its cheaper running costs and streamlined process. Venue-Lab is a viable alternative and business model in the live music industry and according to research could disturb the industry and have a significant market share in the live music booking sector.

8. Discussion

In section 1.2 objectives, there were five key goals or questions aimed to be answered, giving the thesis a narrative to follow to keep it on track with what the thesis was all about and to narrow down the objectives for Venue-Lab. The theoretical framework touched upon how live music booking has changed over time if at all. The conclusion was that it has stayed pretty much the same for a good time and it needed to be rethought and innovations. The lack of development wasn't explained in a literal sense but was mainly down to the extremely strict and established hierarchy in the music industry which makes it hard to develop the system from outside. And that is exactly what Venue-Lab sets out to do by entering the market with a clear vision. Following that, it was defined that the current system is based on tedious paperwork and cold calls which are dated methods of communication in any industry.

The two next questions asked how Venue-Lab would solve the problems stated in the previous three questions. The impact of Venue-Lab would be a game changer in the stagnating music booking field. The thesis showed that Venue-Lab could not only help the artist to boost their sources of revenue and ease the process of booking live events for both parties but also increase the venues to generate additional revenue from having a sped-up process of booking live events. It was concluded that Venue-Lab would be an effective tool to solve the hard and lengthy process of booking live events if done and marketed right.

Implementations wise it was clear early on that Venue-Lab would need to work with big venue owners and companies that provide events to venues such as Night People Group (NPG) and Noho Partners to get big venues involved. By having a footing in the industry with big venues and by succeeding in event production with these players Venue-Lab would have a great opportunity to expand its reach to anywhere in Finland and eventually around the world.

Analysing literature on this topic turned out to be quite difficult because the business idea a still fresh and the market is narrow so finding written documentation was hard to find. A great part of the literature review was done by analysing the competition in the market and learning from them. The thesis concentrated on analysing the music business as a whole and breaking it into a live music study section as well by going through Finnish sources.

As for our learning, both writers have naturally gained significant expertise in the music industry as well as the event management industry. The respective majors of Hospitality and Tourism Management as well as International Business provided a solid base understanding for the writers. However,

through extensive research, discussion with industry professionals as well as, and an investor meeting, the writers gained a significant amount of knowledge into what it is that is needed to start a business, investment opportunities as well as marketing opportunities and their cost-effectiveness of them.

In this specific product-based thesis, the writers had to become experts in the industry as the end goal after developing the business plan was to establish the business. This was achieved through the thesis process as well as the expertise provided by Haaga-Helia University, the thesis advisor and industry professionals who were a part of the thesis.

Overall, the result is satisfactory, and the thesis managed to create a well-defined and structured explanation of the idea. The thesis justified Venue-Lab's proposition by analysing the existing market and by improving it to what would be a trademark for Venue-Lab.

9. Future Development

For further development and diversified revenue, Venue-Lab will offer partnerships with venues for several types of affiliate marketing. As mentioned earlier, Venue-Lab will offer social media posts as part of the incentives for venues from artists on the application. So, while Venue-Lab is a match-making intermediary application, increasing demand for social media and marketing can be added to Venue-Lab's repertoire. Affiliate marketing campaigns would be offered to long-standing customers from the venue side of Venue-Lab. These campaigns would be custom-made advertising campaigns entirely separate from the match-making side.

Campaigns would be created as a collaboration between Venue-Lab and the venue and create more traffic for both parties. These campaigns would be entirely online and social media focused with blog entries, social media posts and social media advertisements. These in turn would boost engagement for Venue-Lab as well as drive more people to visit the events. Furthermore, this would make Venue-Lab-created events more successful with more potential customers and further value for artists with more people hearing their music.

This would require a separate division of Venue-Lab for affiliate marketing as well as media creation entitling photos and videos of venues and events in the venues themselves. The two main benefits of this development include deeper connections with venues due to the more reasons venues would have to engage with Venue-Lab as well as the increased profit from the campaign contracts.

Affiliate marketing on average has a commission of 20-30% for complete advertising campaigns (Patel, 14.11.2022.) quite low costs for creating advertisements on social media at an estimated 100$ per month (WebFX, 2023.) This creates the opportunity for Venue-Lab to create alternate income through charging marketing-based commissions and effectively work as an application and affiliate marketing brand.

If Venue-Lab would be able to gain traction and set itself successfully the future could hold more than just music-based options. If it's deemed necessary and seen as a profitable option Venue-Lab could expand into other parts of the entertainment industry such as dancing, comedians and so on. Early on these, however, will not be considered because the soul and the main purpose of Venue-Lab are to enhance musicians lives as well as help venues to book them.

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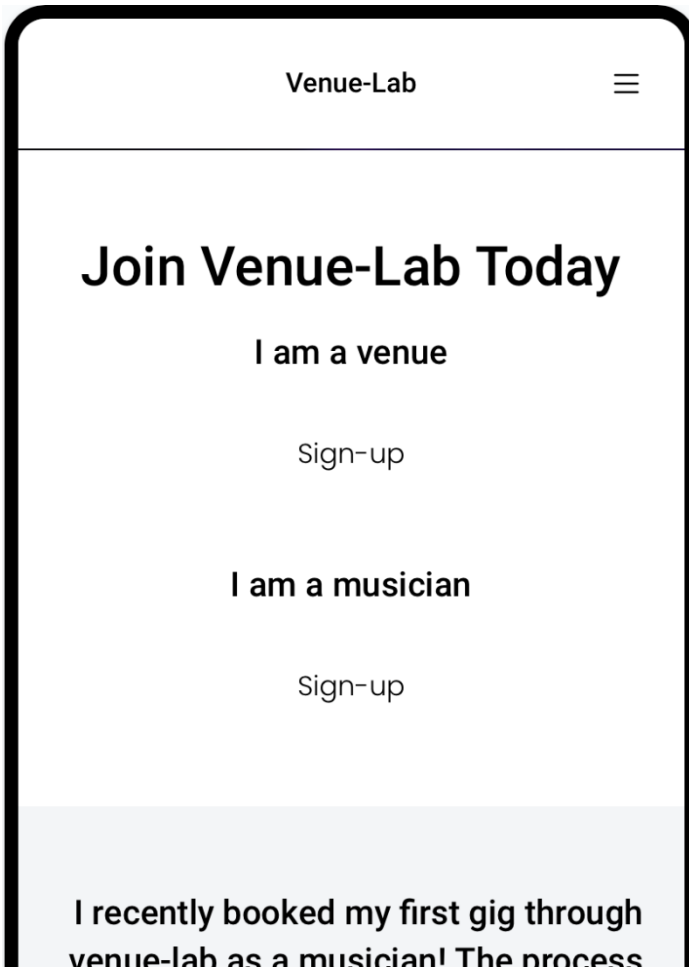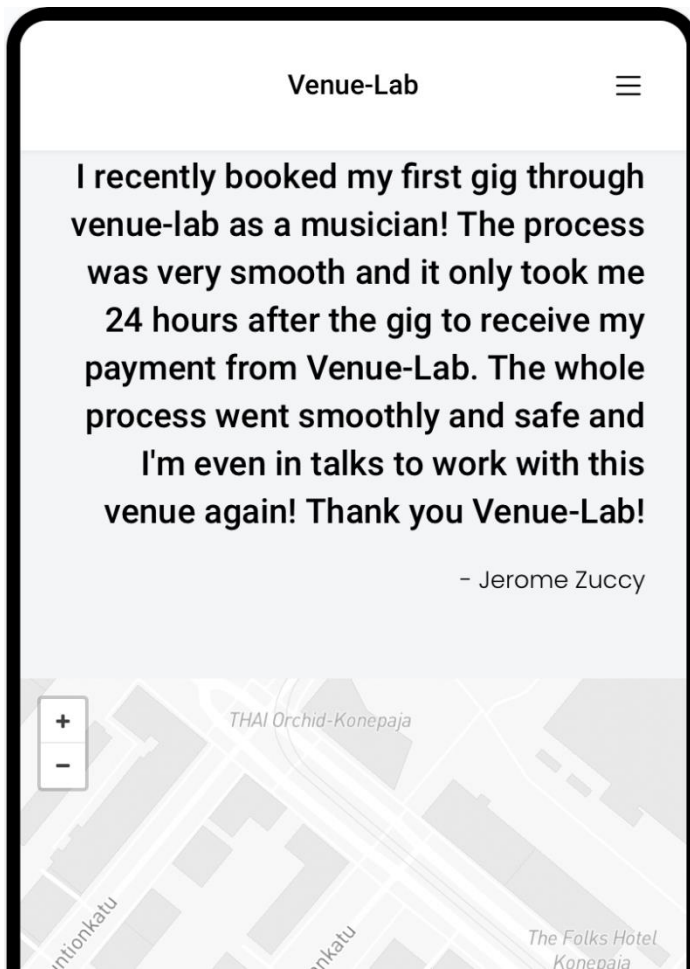
11. Appendix A: Concept Art

Appendix 1: Social media concept art.
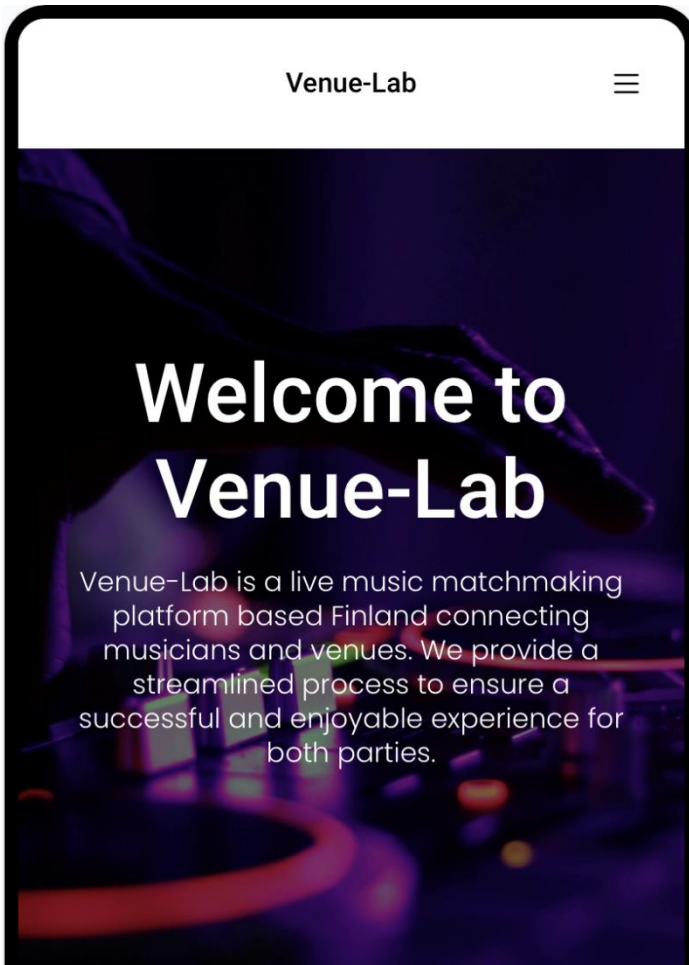
Appendix 2: Venue-Lab application concept art.

Appendix 3: Venue-Lab application concept art.

Appendix 4: Venue-Lab application concept art.

Appendix 5: Venue-Lab application concept art.

Appendix 6: Venue-Lab logo concept art.

Appendix 7: Venue-Lab logo concept work.

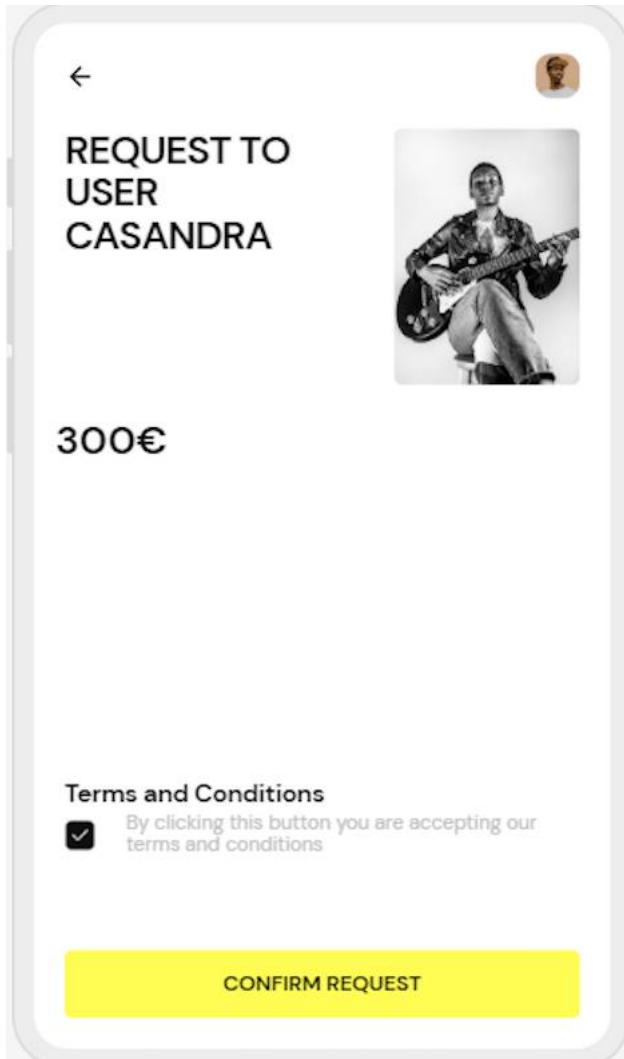
Appendix 8: Venue-Lab logo concept.
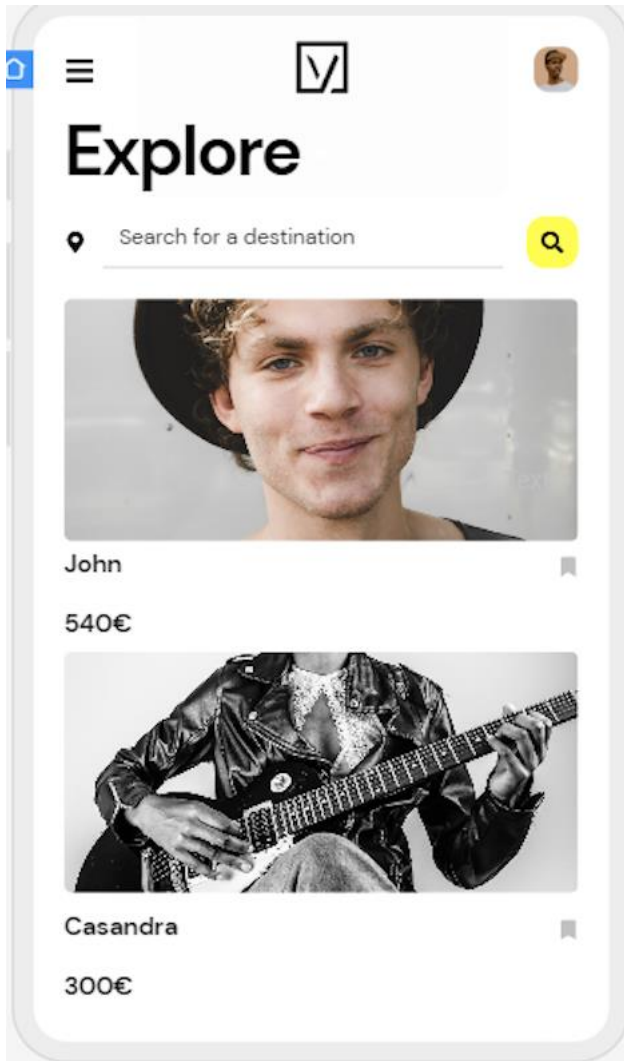
Appendix 9: Concept work of the application.

Appendix 10: Concept work of the application.

Appendix 11: Concept work of the application.

Appendix 12: Concept work of the application.

12. Appendix B: Interview Transcript

Interviewers: Matis Baudry and Roméo Rinne
Interviewee: Martin Sjöström (Acquisition Manager of Night People Group)
Interview Setting: Online over Zoom

(Start of Interview)

Interviewer: (*Question 1*) In your own words, how would you describe the current state of the live music event industry?

Interviewee: I would first like to address the point, of course, being COVID-19, being that the pandemic did affect the industry a lot. For example, we are having a distance meeting now. So, it has affected both levels. People are getting more comfortable being at home and people don't want to go out as much. On the contrary, after the pandemic, when restrictions have been lifted all around the world, especially young people have been enjoying being able to physically meet people again.

In Finland especially, there was a record number of events in 2022 when restrictions were lifted, and all the postponed events were mashed into 2022. This was including all the events from 2020 and 2021 as well as 2022. There was even a record number of festivals for one weekend in Finland 17 festivals in one weekend which obviously in a country the size of Finland is pretty amazing.

In general, I have been in the nightclub business for a bit over 20 years now. The general same thing applies to events now as it did for 20 years. People go out to meet people. That's why we have events. It doesn't matter if it is music, theatre, or nightclubs because everything is about the social aspect. And I don't think this will ever change.

In the last 20 years, there has maybe been a bit of change in what people are looking for when they're going out. Back then it was to basically go out all the time versus now it has shifted to having bigger nights out less often. As well as people planning more ahead when they decide to go out. So, back then it was more to just go out, drink and go home. Today people plan pre-parties, dinners, costumes, themes and after-parties so much more variety and quality.

Interviewer: (*Question 2*) How crucial is music, specifically *live* music in the event industry?

Interviewee: Well, that depends. For some, very. For others, not so much. It is an extremely broad picture. Us at the nightclub scene, we are highly dependent on the live club scene because it tends to be more social. People like to sing along and play along more when it's live. Definitely a lot of live electronic music as in DJs. It makes the atmosphere a lot bigger. I must say that nowadays it seems like the music itself isn't maybe the biggest pull or force within the event industry. It's definitely related more to social media following and themes than it is to music quality itself. It is more with the younger generation more important to see artists with big social media followings.

Before it wasn't important however, now it is much more than just the music. You have the performance, social media following, lights and the program around it. You cannot rely on music alone.

Interviewer: (*Question 3*) Do you see any benefits from the proposed business concept?

Interviewee: Absolutely. Yeah, it sounds like a good one. Especially since we use a lot of DJs of course in our venues and one of the things I touched upon earlier, was the social media following which would be more visible through your platform. All artists nowadays have their own social media pages, and they are trying to boost that just like venues are too. The ability to see an artist's profile, photo and information and having that listed in your application is definitely a benefit.

If we are booking an artist for Maxine nightclub, and we see an artist with say 150,000 TikTok followers or 50,000 Instagram followers, we will book that artist from you for sure. Definitely yes. Because now you are not only easing our process and saving us money from using a booking agency, but we also get more transparency through the customer artist profile, and we are getting commercial value out of it.

I mean to finish I'd say if your application becomes good enough and works well and you have the correct artists there, I don't think there's a single venue in the world that wouldn't like to skip the middleman. That is the booking agency because they just take the cream off the top. It is an unnecessary step because of innovations like this. Your application would be the replacement for the booking agency. So yes. Yes, we would.

(End of interview)

13. Appendix C: Survey Results

A short survey was conducted and sent to local musicians in Finland of all ages and genders. The sample size meaning responses received was 31. The questions and results were the following:

Question 1: Are you a musician of any kind?
Answer:

- Yes: 91.7%
- No: 8.3%

Question 2: How old are you?
Answer:

- Under 18: 8.3%
- 18-24: 41.7%
- 25-35: 16.7%
- 36-45: 8.3%
- 46+: 25%

Question 3: What is your gender?
Answer:

- Male: 100%
- Female: 0%
- Prefer not to say: 0%
- Other: 0%

Question 4: Have you performed live music at a venue before?
Answer:

- Yes: 83.3%
- No: 16.7%

Question 5: Do you wish that there was an easier way to contact venues for gigs?
Answer:

- Yes: 91.7%
- No: 8.3%
- No opinion: 0%

Question 6: Would you use a free-to-use application that connects you to venues for work?

Answer:

- Yes: 83.3%

- No: 8.3%

- Maybe: 8.3%

(End of the survey)