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Is Rock Music in Decline? A Business Perspective

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	<p>Rock music has great importance in the recent history of human kind, and it is interesting to understand the reasons of its decline, if it actually exists. Its legacy will never disappear, and it will always be a great influence for new artists but is important to find out the reasons why it has become what it is in now, and what is the expected future for the genre.</p> <p>This project is going to be focused on the analysis of some important business aspects related with rock music and its decline, if exists. The collapse of Gibson guitars will be analyzed, because if rock music is in decline, then the collapse of Gibson is a good evidence of this. Also, the performance of independent and major record labels through history will be analyzed to understand better the health state of the genre. The same with music festivals that today seem to be increasing their popularity at the expense of smaller types of live-music events.</p>
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	Rock, music, legacy, influence, artists, reasons, expected, future, genre, analysis, business, collapse, record labels, music festivals, popularity

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1 Introduction

Rock music, as we know it today, has evolved since its creation in the 1950s (Tim Grier-son, 2017). It was created from the roots of blues and country music, and after the 1960s many different subgenres emerged: blues rock, folk rock, country rock, raga rock, jazz rock, psychedelic rock, progressive rock, glam rock and heavy metal.

In the second half of the 1970s, punk rock emerged as a kind of protest, by producing stripped-down, energetic social and political critiques. Punk was an influence in the 1980s on new wave, post-punk and eventually alternative rock. From the 1990s, alternative rock began to dominate rock music and break into the mainstream in the form of grunge, Britpop and indie rock.

After the 1990s rock music experienced a change of scenario with the development of new technologies changing completely people's music consumption. In our days music is almost reachable for everyone with the use of the internet and this changed the rules of the game. Music is not anymore just about the sound, now the importance of marketing and image is almost as important for artists in order to survive and compete in the market.

There are still new bands/artists reaching notoriety in our days in the genre. Some examples could be Tame Impala, Sticky Fingers, Cage the Elephant or Mac Demarco, plus, experienced bands as ACDC, Metallica, Arctic Monkeys and much others that remain active and profitable. But since the last wave from the 1990s there hasn't been any new subgenre of rock music as successful. Rock music has lost most of its market share because of other types of music such as rap, pop and electronic music, and if we look for an answer to why this happened we have to analyze the evolution of the music genre through its history, and the evolution of music itself.

This project is going to be focused on the analysis of some important business aspects related with rock music and its decline, if exists. The collapse of Gibson guitars will be analyzed, because if rock music is in decline, then the collapse of Gibson is a good evidence of this (Andrew Edgecliffe-Johnson, 2017). Also, the performance of independent and major record labels through history will be analyzed to understand better the health

state of the genre. The same with music festivals that today seem to be increasing their popularity at the expense of smaller types of live-music events.

1.1. Importance and Research Question:

The worldwide growth of rock music since the 1960's had a particular cultural significance, but the decline of rock music has been as well an important economic and social issue. It has been one of the best ways for people to express their emotions in a way sometimes not possible with words. Through melodies, sounds and lyrics rock artists influenced people through the years making people feel identified, and in numerous occasions not to feel alone or isolated. It has helped many people with psychological and physical issues to go through their difficulties.

The length of humans' lifetime has been increasing in the last decades, leading, therefore, to the aging of populations. This leads to an increase in neurological disorders, which implies the need to improve the quality of life of people suffering from the effects induced by this type of disorders.

In this context music has been acquiring great importance in recent years. In fact, it has gone from being considered as a recreational and enjoyment activity, to become one of the great psychotherapeutic advances. This concern has been translated into one of the most prestigious magazines of the United States of America, *Annals of the Academy of Sciences of New York*, in a monographic report on the implementation of cognitive stimulation and rehabilitation based on music.

In this monograph, many experts in the field, make a tour on the benefits and possibilities of music in the field of health sciences. The editors of the monograph highlight in the section of music related to Parkinson's disease, dementia and Alzheimer's disease (Isabel Panama, 2015).

Rock music has great importance in the recent history of human kind, and it is interesting to understand the reasons of its decline, if it actually is. Its legacy will never disappear, and it will always be a great influence for new artists but would be important to find out the reasons why it has become what it is in now, and what is the expected future for the genre.

Research Question:

After doing a description of the research problem and an examination on the importance of addressing it, the following research question is stated as the guideline of the Thesis to bring a proper analysis:

Is rock music in decline?

2 Overview of Rock music through the decades (1950-1999)

2.1 1950's:

At the beginning of the fifties the American Pop Charts were dominated by the remnants of the big band era with vocalists like Doris Day, Frankie Lane, Frank Sinatra and Nat King Cole (Joel C. Mellor, 2010). The Rhythm & Blues charts present African-American artists playing in Africa, and in some southern urban centres in the United States of America.

Alan Freed, Cleveland's Disc Jockey is an exception with his "Moondog Show" in which mixes Rhythm & Blues contemporary hits, but points to a larger audience than the traditional African-American one. For R & B music and gains attention by white and black teenagers. Freed eventually names this mix of musical styles and influences – electric blues, boogie, jazz, gospel, vocal R & B and country groups – "Rock and Roll".

The electric guitar commercialized itself for the first time at the beginning of the fifties and is rapidly adopted by R & B and pop artists. Two guitar producers in particular, Gibson and Fender, adopted innovative guitar designs for solidbody guitars. Cultural production is sometimes tightly controlled by the company executives, but creative industries often give workers more leeway and workers peripheral to actual production can be involved. Gibson and Fender executives enlisted professional musicians. Les Paul and Leo Fender represented a new breed of guitar builders whose backgrounds were in electronics. Leo Fender was not a guitar player but a guitar manufacturer (The Making of a Cultural Icon: The Electric Guitar, William F. Danaher, 2014, p.78).

In 1953, Bill Haley and His Comets are the first to reach the pop lists with a true rock and roll song taking their single "Crazy In The Chapel" to #12. Black R & B artists like Doo Woop group, The Orioles, achieve success with "Crossover" in the Pop charts in 1953 with their R & B hit "Crying In The Chapel".

The independent record labels like Sun (Memphis), Ace (Jackson, MS), Vee-Jay (Gary, IN), Chess (Chicago), Specialty Records (Los Angeles) and many other firms, quickly recognized the opportunity and started to launch Rock & Roll records from just signed artists.

In the 1950's Rock & Roll got its first national #1 hit when Bill Haley's "Rock Around The Clock" reached number one at the Pop Charts. Even though it is considered a trend to the main public, it shows rock is coming to stay. In 1955, black R & B artists Little Richard and Chuck Berry obtain big Pop hits (Robert Palmer, 1990). The Artists & Repertoire (A&R) people from RCA Records, looking forward to sign their own Rock & Roll artist, buy the contract of the singer from Memphis, Elvis Presley, from the regional label Sun Records.

More mixed hits from black R & B artists like Fats Domino and The Platters climbed the pop charts. White artists like Pat Boone, The Crewcuts and Georgia Gibbs also had hits covering R & B songs.

In April 1956, Elvis Presley led the Pop Charts with his first RCA single "Heartbreak Hotel". At the end of the year he was the first artist having nine singles on the Hot 100. By 1959 Rock & Roll records represented 43% of all worldwide record sales (Joel C. Mellor, 2010).

The end of the decade is marked by tragedy as in February 1959 plane crash takes the lives of rock and roll stars Buddy Holly, The Big Bopper and Ritchie Valens. This is important because part of the mythology of rock music has been the premature deaths of some of its biggest stars, who remain eternally youthful, and are marketed as such. Despite of these deaths rock music continued to evolve.

2.1.1 Fifties genres / Key artists:

Rhythm & Blues: Little Richard, Professor Longhair, Johnny Otis, Hank Ballard, Ruth Brown, Chuck Berry, The Clovers, The Platters, Bo Diddley, Chuck Berry, Ray Charles, Lloyd Price, Fats Domino, The Dominoes, Bill Black, Johnny Ace, BB King, The Drifters

Pre-Rock / Pop: Doris Day, Mitch Miller, Eddie Fisher, Percy Faith, Nat King Cole, Pat Boone, Frankie Laine, Rosemary Clooney, Tony Bennett, Perry Como, Johnny Mathis, The Four Aces, Patti Page, Frank Sinatra, Jo Stafford, Kay Starr, Dean Martin

Folk Revival: The Kingston Trio, Guy Mitchell, Odetta, The Brothers Four, The Weavers, Chad Mitchell Trio, Pete Seeger, Harry Belafonte

Doo Wop: The Orioles, The Clovers, The Five Satins, The Moonglows, The Del-Vikings, The Charms, The Diamonds, The Penguins, The Cows, Frankie Lymon & The Teenagers

Rock & Roll / Rockabilly: Elvis Presley, Ritchie Valens, Gene Vincent, Carl Perkins, Bill Haley & His Comets, Jerry Lee Lewis, Buddy Holly, Eddie Cochran, The Everly Brothers, Johnny Burnette & The Rock n' Roll Trio, Wanda Jackson, Johnny Cash

2.2 1960s:

In the sixties rock music reached adulthood and dominated the pop music charts. Elvis Presley kept making hits in the beginning of the decade, but the music continued to diversify with the pop revival, the Brill Building sound, the wall of sound of Phil Spector, girl bands and surf music (Simon Frith, 2018).

The labels Motown, Stax and Atlantic bring more African-American artists to the vanguard of the pop lists. In 1964 The Beatles and The Rolling Stones led a new wave of artists from Britain. In the United States there appeared new bands inspired by the sound of the British Invasion.

Composition in the 1960s looks beyond the love pop songs and start to include social issues and political ideas in the music. In the second half of the decade, psychedelic

music reflects the growing hippie community, drug experimentation and alternative lifestyles. Album sales started to gain importance at the same time as a more tough type of rock music emerged, the roots of heavy metal.

In the 1960s television became a big strength for rock music as the media attracted a younger audience. American Bandstand, the Ed Sullivan Show and other popular entertainment programs start to show rock bands in prime time.

At the end of the 1960s emerged the outdoor festivals. First with Monterey Pop Festival in 1967 which attracted 55,000 people to a three day concert. In summer of 1969, the Music and Art festival of Woodstock attracted 500,000 people to Bethel, New York. In the same period of time, the emergence of promoters like Bill Graham took place, whose Fillmore theatres became famous venues for concerts.

The Beatles dominated the hit charts in the 1960s with 6 out of 10 of the best albums of the decade and 21 of the best 100 singles of the decade (Jack Madani, 1998). Their closest competitor was Elvis Presley with 9 of the 100 top singles and 4 of the 100 best-selling albums of the decade.

2.2.1 Sixties genres / key artists:

Folk Revival: Bob Dylan, Arlo Guthrie, Peter Paul & Mary, The Kingston Trio, Tom Rush, Judy Collins, Joan Baez, Phil Ochs, Gordon Lightfoot, John Denver

Girl Groups: The Shirelles, The Supremes, The Shangri-Las, The Exciters, The Ronettes, The Chiffons, The Dixie Cups, The Cyrstals

Brill Building Sound: Ben E. King, Neil Diamond, Bobby Darin, The Righteous Brothers, Connie Francis, Gene Pitney and many of the girl groups above.

Phil Spector and the Wall of Sound: The Crystals, The Righteous Brothers, Ike & Tina Turner, The Ronettes and later The Beatles and The Ramones.

Surf Music: The Ventures, The Trashmen, The Surfariis, The Beach Boys, Dick Dale, The Rivas, The Chantays, Jan & Dean

60's Soul - Stax/Atlantic: Sam & Dave, Booker T & The MG's, The Mar-Keys, Isaac Hayes, The Bar-Kays, Wilson Pickett, Otis Redding, Carla Thomas, Aretha Franklin, Albert King, Johnnie Taylor

British Invasion: The Beatles, The Rolling Stones, The Animals, The Yardbirds, The Dave Clark Five, The Kinks, The Troggs, Herman's Hermits, The Hollies, The Troggs

Garage Bands: The Kingsmen, Shadow of Knight, The Seeds, The Knickerbockers, The Castaways, The Standells, The Sonics, Paul Revere & The Raiders, The Leaves, The Leaves, Count Five & The Mysterians

Psychedelic Rock: Pink Floyd, 13th Floor Elevators, Grateful Dead, Love, Spirit, The Electric Prunes, The Charlatans, Strawberry Alarm Clock, Soft Machine, Eric Burdon, Jefferson Airplane, Traffic

Hard Rock: Cream, Vanilla Fudge, Blind Faith, Jimi Hendrix Experience, Led Zeppelin, Blue Cheer, Steppenwolf, MC5, Iron Butterfly, Deep Purple, Ten Years After, The Doors, Mountain

2.3 1970s:

The Beatles broke up in 1970 but the four members continued being influential in the decade with their successful solo careers. The first years of the decade are marked by the deaths of Jimi Hendrix, Janis Joplin and Jim Morrison - all of them died at 27 years old. Psychedelic music declined but shaped itself into hard rock, progressive rock and heavy metal (Piero Scaruffi, 2005).

On tour bands exchange small clubs for sport stadiums. Big bands at that time, many of them formed in the 1960s like The Rolling Stones, Pink Floyd, The Who, Grand Funk and Led Zeppelin travel on private jets and play for thousands in arenas and outdoor stadiums.

A clear distinction appeared in the US between the commercial radio Top 40 and the album FM radio stations. Car stereos become popular first with the radio stereo FM, and then later with the 8 track tapes, followed by the cassette tapes.

This diversity of channels of music distribution together with the market expansion, allow the appearance of a great variety of rock styles. The first years of the 1970s are dominated by songwriters and soft rock. Glam rock shone briefly in the first half of the decade. The live albums became popular with big success for Rare Earth, Peter Frampton and Kiss. Reggae migrated from Jamaica to become a worldwide genre. Disco music came to dominate radio and dance halls. Punk rock, a reminiscence of the garage rock of the sixties surged at the end of the decade as a reaction against stadium rock, progressive rock and disco music (Ryan Bergeron, 2015). Punk later became New Wave as bands moved beyond guitars and drums, and begin incorporating synthesizers.

42 years old Elvis Presley died in 1977. Numerous groups of fans started to visit his house in Graceland, Memphis.

2.3.1 Seventies genres / Key artists:

Singer Songwriters: James Taylor, Carole King, Don McClean, Cat Stevens, Jackson Browne, Joni Mitchell, Paul Simon, Harry Chapin, Jim Croce, John Denver, Carly Simon, Steve Forbert

Soft Rock: The Carpenters, Elton John, Bread, Chicago, Fleetwood Mac, America, Olivia Newton-John, Billy Joel, Roberta Flack

Pop: Abba, Jackson Five, The Osmonds, David Cassidy, Barry Manilow, Bay City Rollers, Helen Reddy, Leo Sayer, Cher, Tom Jones, Rod Stewart, Dionne Warwick, Barbara Streisand, Dianna Ross, Neil Diamond

R&B / Urban: Stevie Wonder, Bill Withers, Al Green, Teddy Pendergrass, Harold Melvin and the Blue Notes, Marvin Gaye, Isaac Hayes

Disco: Bee Gees, Earth Wind and Fire, KC and the Sunshine Band, Van McCoy, Donna Summer, Gloria Gaynor, Average White Band, Brothers Johnson, The Sylvers, The Village People

Funk: James Brown, The Meters, Parliament-Funkadelic, Tower of Power, Rufus, Bootsy's Rubber Band, Ohio Players, Kool & The Gang, War

Hard Rock / Arena Rock / Heavy Metal: Led Zeppelin, The Who, The Rolling Stones, Deep Purple, Alice Cooper, Black Sabbath, Kiss, Blue Oyster Cult, Aerosmith, AC/DC, Rush, Boston, Journey, Peter Frampton, Uriah Heep, Jethro Tull, Nazareth, Ted Nugent, Styx, Queen, Van Halen

Progressive Rock: Yes, Genesis, Pink Floyd, Can, Gentle Giant, Soft Machine, King Crimson, Emerson, Lake and Palmer, Kansas, Utopia, Rush, Supertramp, Focus, Van Der Graaf Generator, Hawkwind

Glam / Glitter Rock: David Bowie, T.Rex, The Sweet, Roxy Music, Slade, Gary Glitter, Mott the Hoople, New York Dolls, Lou Reed, Iggy and the Stooges, Mud, Roy Wood, Silverhead, Wizzard, Sparks

Punk Rock: The Ramones, The Sex Pistols, The Damned, The Clash, The Dictators, Patti Smith, Television, Richard Hell, The Buzzcocks, 999, Siouxsie and the Banshees, The Adverts, The Slits, The Saints, The Stranglers, Generation X, The Vibrators, Xray Spex, The Germs, X

New Wave: Blondie, Talking Heads, Elvis Costello, Ian Dury, Nick Lowe, Graham Parker, The Jam, Boomtown Rats, The Cure, Adam and the Ants, Bow Wow Wow, Gang of Four, XTC, Split Enz, The Undertones, Devo

Reggae: Bob Marley and the Wailers, Toots and the Maytals, John Holt, Jimmy Cliff, Peter Tosh, Burning Spear, Lee "Scratch" Perry, Max Romeo, Culture,

Rap / Hip-Hop: Emerges at the end of the seventies on the East Coast with Grand Master Flash and the Furious Five and The Sugarhill Gang scoring a minor hit with "Rapper's Delight".

Electronic Music: Also called Krautrock because of its German origins, Electronic Music is an offshoot of progressive rock with synthesizers replacing all instruments. Proponents include Kraftwerk, Tangerine Dream, Brian Eno and others.

2.4 1980s:

John Lennon was shot and murdered just when he was coming back to public releasing a new album. MTV (Music Television) was launched into 300 TV cable systems in the United States in 1981. In 1983, MTV was available in 2,000 cable systems. VH1 was released in 1984 with a more classic rock format (Simon Frith, 2018).

The prevalence of music videos as a 24/7 marketing tool made possible to show many bands and musical styles to the mainstream, including the resurgence of heavy metal, the appearance of synthpop, new wave, rap and hip hop. The number of successful female artists is reflected in sales of singles and albums.

Album and charity concerts are supported by many rock artists. Examples: Band Aid, We Are The World, plus Live Aid and Farm Aid concerts. The truth behind these concerts is that the most important rock/pop artist of the era became even more popular because of the notoriety these events brought them. People were able to identify as kings and queens of music those artists who were performing on these acts. This made it difficult for new artists at that time to gain popularity as the breach between these giants and them increased.

2.4.1 Eighties genres / key artists:

Rap / Hip-Hop: Beastie Boys, Grandmaster Flash, Salt n Pepa, Public Enemy, Ice T, NWA, Tone Loc, Run DMC, De la Soul, LL Cool J, Queen Latifah

R&B / Urban: Michael Jackson, Bobby Brown, Lionel Richie, Stevie Wonder, Prince, Whitney Houston, Aretha Franklin, Janet Jackson

Pop: Madonna, Bryan Adams, Debbie Gibson, Tiffany, Taylor Dayne, Millie Vanilli, Paula Abdul, Bette Midler, Billy Joel, Kenny Rogers, Phil Collins, Kylie Minogue, Exposé, Huey Lewis, New Edition, Wham!, Paul Young

New Wave: Depeche Mode, The Eurythmics, Berlin, Simple Minds, The Police, Psychedelic Furs, Echo & The Bunnymen, Love & Rockets, Blondie, Duran Duran, Squeeze, Talking Heads, The Bangles, The Go Go's, Nena

SynthPop / Electronic: Devo, Soft Cell, The Pet Shop Boys, Erasure, Gary Numan, The Human League, Swing Out Sister

Mainstream Rock: Pat Benatar, REO Speedwagon, Survivor, Tom Petty, Toto, Asia, Aerosmith, Journey, Rush, Bon Jovi, INXS, Genesis, Loverboy, Melissa Etheridge, J.Geils Band, Steve Winwood, Foreigner, Europe

Heavy Metal: Iron Maiden, Judas Priest, Skid Row, Tesla, AC/DC, Queensryche, Krokus, Scorpions, Accept, Pantera, Twisted Sister, Ozzy Osbourne, Def Leppard

Hair / Glam Metal: Winger, Motley Crue, Poison, Warrant, L.A. Guns, Whitesnake, Cinderella

Thrash / Speed Metal: Slayer, Metallica, Anthrax, Megadeth, Sepultura, Overkill, Gwar, Pantera, Suicidal Tendencies

Goth / Gothic Rock: Bauhaus, The Cure, Siouxsie & The Banshees, Killing Joke, Theatre of Hate, The Sisters of Mercy

Punk / Hardcore: Black Flag, The Dead Kennedys, Fear, X, The Descendents, The Misfits, Bad Religion, The Circle Jerks, The Germs, Bad Brains, Minutemen, Social Distortion, Husker Du, Meat Puppets

Alternative: R.E.M., Violent Femmes, Camper Van Beethoven, The Pixies, Red Hot Chili Peppers, The Smiths, Soul Asylum, Jane's Addiction, The Feelies, The Replacements, Sonic Youth, Nine Inch Nails, Ministry

2.5 1990s:

In this decade alternative rock and its subgenres grunge and pop punk became popular because of the dissatisfaction that young people and audience in general were experiencing. Their music influenced rock as the lyrics brought social conscious issues into pop culture, which made it possible for many people to feel more identified with “low-profile” artists than with rock stars.

Ironically, these types of music exploded into the mainstream during the 1990’s decade (Craig Schuftan, 2014). The most important record labels started to attract independent bands from their small labels. These artists resisted the demands of the big labels and were unwilling to change their style to achieve success in the market (Melissa Bobbitt, 2017).

Nevertheless, many alternative bands, including REM, The Smashing Pumpkins, Red Hot Chilli Peppers, The Smiths and grunge bands like Nirvana, Soundgarden, Pearl Jam and others found mainstream success. The development of the “indie” scene was already a major feature of the mid-1980s, when most of these bands first emerged. Labels like Rough Trade, Factory and IRS were at the forefront of attempts to develop and support a music scene that did not rely on the efforts of the major labels.

Heavy metal transformed into new genres like rap metal or rapcore, nu metal and industrial metal. Electronic music continued changing as well, with techno and house creating new styles, including trance, drum & bass, trip-hop and Eurodance.

In the 90s, hip hop continued expanding itself in influence and diversity. Big weight of the appeal of the genre was its low price and easiness. The way artists were mixing samples from finished records creating alternative music in which to sing created a new scene for young people to express their emotions without the need of getting signed. With a big growth in sales, radio and general success for artists like NWA, Public Enemy, Queen Latifah, salt n’ Pepa, Ice T, Dr. Dre, Eminem, Tupac Shakur, Cypress Hill and many others.

Pop and teen-pop keep attracting a younger audience with Backstreet Boys, NSYNC, 98 degrees, Hanson and The Spice Girls having great success. At the end of the decade, the female teen age artists arise with big success of Jennifer Lopez, Destiny’s child,

Christina Aguilera and Britney Spears. The contemporary R&B also has remarked place in popular lists, especially with Whitney Houston, Mariah Carey, TLC, Toni Braxton, Lauren Hill and Boys II Men.

In the United Kingdom, the term BritPop was created for bands on top of the lists like Oasis and Blur. Singers/songwriters enjoyed a comeback especially with female artists like Norah Jones, Sarah McLachlan, Alanis Morissette, Tori Amos, Jewel, Natalie Merchant and Sheryl Crow.

The development of computers and software allowed the creation of digital music and recording at home. Internet and sound compression allowed the distribution of digital music, often with no need of the release of an album with a big label.

2.5.1 Nineties genres / key artists:

Alternative: REM, Smashing Pumpkins, Red Hot Chili Peppers, Pearl Jam, Radiohead, The Cranberries, The Verve, Depeche Mode, Beck

Grunge: Nirvana, Soundgarden, Mudhoney, Alice in Chains, The Melvins, Hole, L7, Stone Temple Pilots, Bush

Pop Punk: Green Day, The Offspring, Blink 182, MXPX, Bad Religion, NOFX, Lit, American Hi Fi, The Donnas, Good Charlotte

Brit Pop: Oasis, Blur, Suede, Pulp, Elastica, Sleeper, Cast, Supergrass, Ocean Colour Scene, The Boo Radleys

Pop / Teen Pop: Ricky Martin, Bryan Adams, Backstreet Boys, *NSYNC, 98 Degrees, Hanson, The Spice Girls, Jennifer Lopez, Destiny's Child, Christina Aguilera, Britney Spears, Roxette, Madonna

Singer/Songwriters: Norah Jones, Sarah McLachlan, Alanis Morissette, Tori Amos, Jewel, Natalie Merchant, Sheryl Crow

Contemporary R&B: Whitney Houston, Mariah Carey, TLC, Toni Braxton, Lauryn Hill, Boys II Men, Janet Jackson, Brandy, Seal

Metal / Nu Metal / Industrial / Rap Metal: Korn, The Deftones, Slipknot, Limp Bizkit, Kid Rock, Papa Roach, Nine Inch Nails, Rage Against the Machine, Sepultura, System of a Down, Metallica

Hip Hop: NWA, Public Enemy, Queen Latifah, Salt n' Pepa, Ice T, Dr. Dre, Geto Boys, Tupac Shakur, Cypress Hill, Wu-Tang Clan, Snoop Dogg, MC Hammer, Jay-Z, Eminem, Fugees, Coolio

Hard Rock: Guns n' Roses, Ozzy Osbourne, The Black Crowes, Van Halen, Aerosmith, Foo Fighters, Collective Soul, Bon Jovi, AC/DC, Creed, U2

Electronic / Trance: Moby, Fat Boy Slim, The Chemical Brothers, The Crystal Method, The Prodigy, Sunscreeem, Paul Oakenfold, Delirium, Armin van Buuren, Tiesto, Paul Van Dyk

Reggae / Dancehall: Shaggy, UB40, Maxi Priest, Beenie Man, Buju Banton, Burning Spear, Shabba Ranks

3 Record labels: Major and independent labels; their importance, differences and role in genre's health.

Record labels are the companies that release music into the public audience. They acquire artists and take responsibility for managing tasks such as marketing and promotion, distribution and music production for instance, in order to make the music reachable for those who might be interested in its consumption and thereby earn a percentage of the revenues generated.

It is rare to see an artist become known by a large audience without a label's help - at least it was until the 1990's. The use of the internet made it possible for artists to launch their music across cyberspace reaching almost every country in the world for free with just a "click". Nevertheless, labels are still relevant today with respect to artists' prospects

of success, and indeed in the understanding of the decline of rock music. This is the reason why the first points of analysis of this project will be a major record label (Sony Music Entertainment), and an independent one (Rough Trade Records). These labels' historical evolutions will give us important information about rock music's situation, their relevance, and their differences that will make us understand better the current situation of the genre.

3.1 Independent record labels:

3.1.1 History:

England lived a musical revolution during the 1980's, a revolution that would evolve and become global in the next decade thanks to bands like Oasis or Blur. But the history started at the end of the 1970's with the emergence of the first independent labels and the appearance of bands like The Smiths, Happy Mondays, The Cure, New Order or Primal Scream. This coincided with the punk movement, which was partly a rejection of established norms in rock music, from slick production and concept albums to stadium concerts. The new record labels were designed to enable performers to bypass the major labels' professionalized A&R departments, which had responsibility for maximizing the commercial potential of the artists - even at the expense of the artists' originality.

In the United Kingdom there was already an abundance of record labels, but during the 1980's emerged new proposals with different methods and a passion for new sounds. They were labels with an amateur touch, lots of improvisation and way too much will to have a good time at the expense of a more business-like approach. Most of them went bankrupt or ended up absorbed by bigger ones, but left behind a large catalogue of significant bands and records.

Arguably, the most important record label of the 1980s was Factory Records, Tony Wilson's and Alan Erasmus's label. The history of the Manchester's label was registered in movies like '24 Party People' and numerous books. The label, born at the end of the 1970s, released 'Unknown Pleasures' Joy Division's debut album, and after the tragic death of Ian Curtis released 'Closer', the last album of the band before becoming New Order (Rafael Cervera, 2011).

Factory Records played a key role in the boom called “Madchester sound”, in which they released albums from bands like: Happy Mondays, A Certain Ratio, James and Durrutti Column. Manchester’s party lasted more than a decade but died because of its own excess. The two big bands of the label were responsible for its death, Happy Mondays getting stuck in their chaotic third album recording in Barbados, and New Order spending £400.000 preparing their new album come back. In November of 1992 the company declared bankruptcy and most of its bands signed with London Records (Dave Smith, 2009). Tony Wilson and New Order were also involved in running the famous Hacienda night club in Manchester, which was also financially troubled and eventually closed in 1997 after 15 years of operation. According to New Order’s Peter Hook, the band alone lost £6 million due to its efforts trying to keep the club going (Emily Heward, 2017).

Another major independent label of the decade was Rough Trade Records. London’s label was founded by Geoff Travis in 1978. The label was a reference during the 1980s and became the principal national distributor for other independent British labels. The day they signed The Smiths the company was propelled into a new dimension. When Morrissey and Johnny Marr founded the band, one of the first decisions they had to make was to decide to sign with an independent label or a multinational. Being a band from Manchester the logic would have said they signed for Factory Records, but instead they chose Rough Trade, company that at that time was distributing 30% of the independent music in the United Kingdom (Magnet Real Music Alternatives, 2006).

The independent scene grew in popularity during the decade and The Smiths reached a notoriety that nobody could have expected. Rough Trade had to face a new situation they weren’t prepared for, but the success of the band from Manchester gave a new life to British music from those years and the future ones. A new generation of artists and audience arrived and had different tastes. Nevertheless, the party didn’t last long. After a series of ambitious and wrong business decisions, the company broke and disappeared in 1991. In the 2000 Rough Trade came back strong and connected with youngsters thanks to the edition of bands like The Strokes, The Libertines, Jarvis Cokers, Arcade Fire or My Morning Jacket (David Sinclair, 2006).

These two labels had a key role in the development of British music in the 1980s, and in the emergence of indie music that was born in those years. They were small labels, amateur in most of the cases, that learned on the fly and released some of the best albums of those years. They weren’t the only ones, something similar happened to the

owners of Fiction Records, the label that edited most of The Cure's catalogue. Founded also at the end of the 1970s, Fiction Records was surpassed by the success of the band and ended up absorbed by Polydor, now a subsidiary of Universal Music Group.

A similar thing happened to Mute Records, created at the end of the 1970s as well. The label was Depeche Mode's house during the eighties and during their golden years achieved to expand to the United States and sign bands like Sonic Youth.

Creation Records story would surely be enough to write a book about. Founded in 1982, it released bands like Primal Scream, Teenage Fanclub and My Bloody Valentine. Founded by the musician Alan McGee, it would grow to be a continuous success and after releasing some of the most successful records of the decade would end up in Sony Music's hands at the start of the new one, in which they again succeeded releasing the first Oasis' records (Alfonso Cardenal, 2014).

The list of labels is long and full of anecdotes and mistakes, but marked the start of a new age, an age in which music changed and started to live outside of multinationals' rules to approach smaller projects, familiar ones. A model that will establish itself in the 1990s, and that would enter into a coma at the end of the decade by the weight of its own mistakes, sometimes because of excess of ambition, and others because of lack of professionalism. Nevertheless, the 1980s were a decade full of ambition where independent music started to live in the same world with multinationals, and their artists started to achieve good positions in the top charts.

3.1.2 Introduction to Rough Trade:

Rough Trade Records is an independent record label and a point of reference and inspiration for many others. Was in the center of the punk explosion from the beginning, and since then have launched a music catalogue that accurately define the independent music genre. Through the years, Rough Trade Records launched an undeniable fluent of hits of some of the most talented and unique musicians of their generation.

The company was created from the Rough Trade Record Shop inaugurated in February of 1976 in Ladbroke Grove, inspired by the City Lights library of San Francisco, in which visitors were encouraged to both pass the time at the store and buy books. One year

after, Rough Trade Shop became already an important meeting point for the on blooming independent and punk culture. Launches of The Fall, Scritti Politti, Robert Wyatt, Camara Azteca, Augusts Pablo, Cabaret Voltaire, The Raincoats, Swell Maps, Go Betweens and The Smiths, among many others were key for the label to get quick notoriety. In fact, in the last 38 years Rough Trade Records had become a prestigious brand of high quality, diverse and innovative independent music (Heather McDonald, 2017).

In 1999, a few years after the collapse of an ambitious arm of distribution of Rough Trade, Geoff Travis revived the firm beside Jeanette Lee with whom he'd been working since 1987. Launches of The Strokes, The Libertines, Sufjan Stevens, Anthony and The Johnsons, the Hold Steady, Arcade Fire, The Decemberists and British Sea Power, to name some, followed rapidly.

With camp base still in Ladbroke Grove area where everything began, Rough Trade Records now have offices in London and New York, and Geoff and Jeannette continue working to make the music they love obtain the exposal they believe it deserves and facilitate talented artists growth. With the recent launches of Alabama Shakes, Anohni, Warpaint, Goat Girl and Josienne Clarke for example, the future still seems exciting for Rough Trade (Davy Reed, 2015).

3.1.3 Rough Trade's evolution: rise, fall and rise again

The store was named Rough Trade and changed the relationship between musicians and market. In the same way John Peel gave access to the radio to not signed artists (David Cavanagh, 2015), Rough trade gave them the opportunity to distribute their music in their shelves. Any band with a bunch of records were welcome to bring them to Rough Trade for exposal, and in the era where artists started to produce music themselves, that's exactly what many did.

Their records would be stocked and sold quickly, not just in Rough Trade, but throughout London and the rest of the country by other like-minded stores with whom they stablished a distribution network rapidly (Fiona Sturges, 2006).

The impact of this new business model in the post-punk music scene at the end of the 1970s was incalculable. "The shops created new music, fanatics, labels... Rough Trade

was where everything began, and they still are”, said Martin Mills, the chairman of Beggars group (Alex Burnard, 2016).

Rough Trade, the record label, under Geoff Travis administration, became a completely separated commercial entity and made it confuse to trade under the same name. Among the early launches of the brand were: Scritti Politti, Robert Wyatt, The Fall, Pere Ubu, The Raincoats and Stiff Little Fingers. Travis discovered The Smiths and signed them for 4.000 pounds. The label continued breaking the musical mould and achieving success in the 21st century with bands like The Libertines, The Strokes and Antony and the Johnsons, band that would win the Nationwide Mercury Prize in 2005.

Geoff Travis and Jeannette Lee on Rough Trades’s success:

Geoff: “It is hard to be an independent maverick and survive, and harder even to do it for such a long time. We didn’t have any professional knowledge of the business and that was the beauty of it, we wanted to do things in our way. We won an award in 1985 for the best marketing campaign of the year for The Smiths, but we didn’t even know what the word “marketing” meant, so obviously we were doing something right” (Geoff Travis, 2008).

Lee: “I think most of all was not to feel fear on doing the things we believed in. If everything is established or not, if you believe in something, then do it. If we see something and believe in it, we do everything we can to make it work somehow. That’s the master plan” (Jeannette Lee, 2008).

Rough Trade Distribution declared bankruptcy in 1989 thanks to the lethal combination of bad management, uncollected debts and overdue tax. It ended with an announcement in 1991 that the whole of the Rough Trade group of companies had ceased trading.

Travis argues that even though he wasn’t obligated to legally close the record label as it traded as an independent company, he felt morally obligated to deliver the assets of the company to the debt collectors.

“It was a big blow in every sense for around three years”, he said. “It was a nightmare. We lost everything. The Smiths’ back catalogue, everything. It was a really hard time, distressing, debilitating, dark time” (Geoff Travis, 2008).

And even now, after reestablishing themselves with a series of enviable successes, they have again been buffeted by the uncertain situation faced by their financial backers, the troubled independent distributor and label Sanctuary.

Travis: "Last year we had Sufjan Stevens, Arcade Fire and Antony and the Johnsons, all of them were in the top 5 albums of the year in every country in the world. And yet we had a terrible situation with business problems. It's taken its toll".

Lee: "It is an idea that perhaps Rough Trade is a weak commercial operation. This might be quite accurate as we are cautious with what we spend, we do not take drugs and we are on time at the office every morning".

Travis: "We still feel we are on the road to something interesting and we don't want to quit until we find what it is" (David Sinclair, 2006).

3.2 Major record labels:

3.2.1 Record industry history:

After the invention of sound recordings in 1877, recordings were made in wax cylinders for almost two decades. Very few recordings from this era survived until today.

In the 1980s became possible duplicating these cylinders, and after the turn of the century the commercial production of sound recordings began. Half a dozen of American, British, German and French companies rapidly started to assume leadership positions. These companies operated in global scale. They established subsidiaries in as many countries as possible and sent their experts to record local music to engage people's interest.

During the decade before the First World War records enjoyed an astonishing popularity and cheap record players found their place even in remote villages where electricity wasn't invented yet. It is known that between 1898 and 1921 a single company, Gramophone Co. (UK), made a total of 200,000 different records. The company recorded most of them in European countries, but also in Asian and northern African ones.

The First World War naturally reduced sales, but in the 1920s records became popular again. Also, apart from the international established companies, now there were smaller local companies. Nevertheless, as recording technology was relatively expensive, many small countries still didn't have local industry. In countries like Finland, Norway, Denmark or Ireland there didn't exist record industries until the 1930s, so all the recordings were imported.

The worldwide economic depression at the beginning of the 1930s, the simultaneous introduction of sound movies and radio diffusion made record sales fall and many record companies declared bankruptcy. At the end of the 1930s sales grew again, but another world war intervened and until the 1950s record sales didn't reach the peak level of 1929.

In the 1950s, the introduction of the microgroove (long playing and single) records and the general improvement of the standard of living incremented the demand of records. With the introduction of the magnetic tape recording became much easier and the number of small record companies grew dramatically.

Cassettes were introduced at the end of the 1960s and became popular rapidly, and especially in Asia and Arabic countries records reached a larger audience than ever before. The duplication of cassettes was so easy that it brought with them the problem of 'piracy', the non-authorized duplication of recordings which became a clandestine industry, especially in countries where copyright legislation ended up left behind because of the technology advances (Pekka Gronow, 2018).

Today there are literally thousands of record companies around the world, but the structure of the international record industry still reflects the historical development summarized above. Around half of all produced records in the world are made by a dozen of large international corporations, many of which are direct successors of the industry's pioneers.

3.2.2 Major record labels revenues and market shares:

Before starting to analyze a major label like Sony Music Entertainment, it is important to explain the actual situation regarding revenues and market shares of the three biggest labels. The combined sales of Sony Music Entertainment, Universal Music Group and Warner Music Group, grew a total of \$1.04bn in 2017, with cumulative streaming revenues that increased \$1.4bn year-on-year to offset download and physical declines.

In overall performance Universal experienced the biggest growth in revenue terms with more than \$500m more in 2017 than in previous years. Followed by Warner Music who enjoyed an increase of \$331m, while Sony saw a growth of \$206m.

If we talk about only major label market share, Sony is the only one who saw a substantial growth of 1.1%.

The major's calendar year performance in matters of streaming proves to be enlightening. In fact, major labels enjoyed a total turnover of more than \$5bn, which compared with the \$3.9bn of 2016 is a big difference. Once again Universal experienced the biggest jump in global streaming revenues with an increase of \$581m in the year. Warner and Sony followed with \$428m and \$405m.

In terms of major label-only streaming market share, Warner obtained a big gain last year, 1.2% more than in 2016. As a result, Universal experiences a slight market share decline (-0.3%). Warner also pinched a chunk of share from Sony who fell from 31.9% to 31%.

The sales of physical music kept as an important contributor to major label sales in 2017, with more than \$3bn in sales from the three coming from CDs and vinyls. The three registered a decline in sales of recorded music, but all three with different margins. Universal's incomes fell just \$54m year-on-year, while Warner registered a decline of \$42m. Sony registered the deepest fell of \$94m in the year (Tim Ingham, 2018).

3.2.3 Sony Music Entertainment:

Company background and management

Sony Music Entertainment is a music publishing company run by Sony Corporation (Bloomberg Business, 2016). As Sony Music Entertainment's facebook page states, there have been several important milestones in the history of the company. The original company was founded in 1888 and was known as the American Record Corporation. Later, in 1934, the company acquired Columbia Records. Four years after CBS bought ARC and a few years later founded Epic Records. In 1988, the company was owned 50-50 by CBS and Sony. Afterwards the name changed to CBS / Sony Records, Inc. It wasn't until twenty years after when Sony became owner of the whole company. In 2004, the company established the name that remains until today: Sony Music Entertainment (Sony Music Entertainment, 2008).

Run by the CEO Douglas P. Morris and the Vice president Kevin Kelleher, Sony Music Entertainment is responsible for publishing very different sub genres' labels. The base-camp of the company is in Madison Avenue, New York. Sony Music Entertainment also has offices in more than forty countries around the world (Bloomberg Business, 2016). As SME's LinkedIn profile states, it employs around 5.000 employees, not even taking into account the number of employees that work under each of its twelve main subsidiary music labels and in its offices across the globe (Sony Music Entertainment, 2016).

Company assets

Apart from its many employees, SME owns and controls numerous labels. As the company's web site states, SME possesses twelve pre-eminent labels. The most popular ones are Columbia Records, RCA Records and Epic Records. Apart from these big names SME also owns several specific genre labels. These labels based on their genres are Arista Nashville, RCA Records Nashville, Columbia Nashville, Legacy Recordings, Sony Music Latin, Masterworks, Vested in Culture, RCA Inspiration and Provident Label Group. Some of the genres these labels are specialized in country, latin, classic, gospel and Christian music (Sony Music Entertainment, 2008).

SME and its subsidiaries produce some of the more remarkable artists in our days. For example, artists like Adele, Beyonce, AC/DC, Bruce Springsteen, Daft Punk, Hozier, One

Direction and Pink Floyd are all signed by Columbia Records (Columbia Records, 2016). RCA Records also have signed Britney Spears, Dave Matthews Band, Kings of Leon, Miley Cyrus and Shakira for example (RCA Records, 2016). The third biggest label owned by SME, Epic Records, also signed big stars of the industry. The King of Pop, Michael Jackson, as its golden figure, followed by Mariah Carey, Fifth Harmony and Megan Trainor are some examples (Epic Records, 2016).

Business Model

As a predominantly music production company, Sony Music Entertainment is responsible for finding, recruiting and produce the work of talented artists in the music industry. The company is large and has many different labels spanning many different genres. This fact alone makes it difficult for others to compete with Sony Music Entertainment. Though difficult, it is not impossible. One of Sony's biggest competitors in the music industry is Universal Music Group. As stated in UMG's web site, it is the leading music company in the world with several subsidiaries in more than 60 countries in the world. Universal Music Group, even though is not as big as Sony Music Entertainment, is the top selling musical label. UMG has signed some of the most popular artists of the actual musical industry such as Maroon 5, Jay-Z, Kanye West and Rihanna. Apart from these actual artists, Universal Music Group possesses the rights of old classics as Nirvana, The Temptations, Fats domino, Amy Winehouse and even The Beatles (Universal Music Group, 2015). With artists spanning so many genres and generations is not a surprise that UMG is the biggest competitor to Sony Music Entertainment.

Revenue model

Despite that the industry's competence is tough, SME still manages to obtain a huge profit producing music. Sony Music Entertainment, as a record label and owner of other labels, gains most of its profit from the sale of records. Apart from selling tangible records, the company also gains profit by collecting royalties when an artist's album is played on the radio, TV or movies (Recording Connection, 2016). Today, the company also receives these rights when the artist's music is played on online platforms such as Spotify.

Sony Music Entertainment receives most of these profits, since according to Recording Connection, artists receive only 10% of them and composers and editors 30%, which

leaves a 60% margin for SME. Not only this, but as well SME receives a percentage from every product that promotes their artists. Each and every product that gives promotion to one of SME's artists is something from where the company earns a profit including t-shirts, posters, etc. SME not only gains an incredible profit from musical production but has a huge influence on the music industry as a whole.

3.3 Differences found between major and independent record labels, and between Rough Trade Records and Sony Music Entertainment.

With the information gathered above, the idea of putting independent record labels and multinationals in the same basket seems like a bad joke. The audience reach of multinationals would never be something an independent label could dream of achieving. The differences between their budgets is way too big, and the business possibilities multinationals have let them survive and compete with others of their kind, but independent competitors will always be in danger of extinction without a change of philosophy.

Independent record labels idea of not selling the artist's talent to the best bidder is remarkable, but in order to have a business and make it work, the company needs to understand the market in which they are working in and develop strategies based on their strengths and weaknesses. An analysis of the market is required, without it just a few lucky and talented firms are able to say they have made it.

Now let's take a look at the differences already mentioned. First, modern independent labels emerged for the first time at the end of the 1970s, Rough Trade Records was founded in 1976, which means Sony Music Entertainment was created almost ninety years before independent labels appeared for the first time (1888). That is a big temporal gap in which SME enjoyed already major success and built its empire.

Of course, independent labels were created because of the monopoly multinationals had over artists' careers. They opened a window for the artists that wanted to be outside of the money business and that really believed and loved music, those who didn't want to sell their talent. It was an almost altruist philosophy that ended up with most of them absorbed by bigger labels or in bankruptcy.

As mentioned previously, most independent labels were small companies with almost no previous business related experience that learnt on the fly. They worked successfully until the 1990s when the sector entered into a coma because of the weight of their own mistakes. Sometimes because of excess of ambition and other times because of lack of professionalism. These problems are not something major labels are less likely to encounter, and that's the biggest difference between the two types of labels. Multinationals made their wealth because of their organization and knowledge of how to operate a business, whereas independent labels obtained their success because of the illusion of the artists' community and their fight against the big fish, and their love for music of course.

Multinationals like Sony Music Entertainment work with artists they believe are promising investments. In that case they sign the artist and start to work on their music for its later release and distribution. Rough Trade on the other hand started letting unsigned artists to release their records at their stores for free. This was a great competitive advantage as people became able to produce music with the appearance of computers.

Rough Trade offices in London and New York show the expansion of the company, but they don't mean much compared with offices Sony Music Entertainment possess in more than forty countries around the world. Also, SME have more than 5.000 employees, Rough Trade don't count even 500.

To finish with the differences between both companies, it is fair to say SME is way too big to be compared with any independent label. Sony with more than twelve subsidiaries, some of them with specific genres to work on, apart from generating revenues from the sale of records, also does make profit from the royalties of their artists songs played on the radio, TV, movies and even in new platforms like Spotify.

The differences between these companies as mentioned are big enough, and they are even bigger if we think about SME's biggest competitor, Universal Music Group. UMG is the leading music company in the world and has been established firmly in that position for several years. UMG's global record label revenue share is 28,9%, far ahead of Sony which is the nearest rival with 22,4% (Mark Mulligan, 2017).

4 Music instruments: Gibson's collapse study case

In order to understand the decline of rock music, an analysis of the collapse of one of the biggest music instruments retailers in history would be of great help. Guitar heroes like Slash, Jimmy page and even Bob Marley used and many still use Gibson guitars, so it is right to say that they are one of the most important music instrument retailers for rock artists in history, and the legacy they leave behind will always be relevant (Jonah Bayer, 2009).

4.1 History:

"Gibson USA" was built in 1974 in Nashville for the specific production of Gibson's Les Paul guitars (Bryan Miller, 1994). Even though the industry went through depression at the end of the 1970's, the innovation spirit stayed strong in Gibson. Answering to the on growing demand on vintage styles, Gibson took advantage of its rich history to reedit the round neck of the ES-335 model in 1981 and the Sun Paulst in 1982 to keep their reputation on float.

Their base camp was transferred to Nashville in 1984 after the closure of the Kalamazoo plant (Alex Mitchell, 2015). The firm, with financial problems was rescued by Henry Juszkiewicz and David Berryman in 1986 (Bryan Miller, 1994), and the new owners restored quickly the quality and profitability reputation of Gibson.

In our days Gibson's guitars represent the history and future of the electric guitar. Models that have become classics, ES-175, ES-335, Flying V, Explorer, Firebird, SG and Les Paul, are the testimony of the great legacy of Gibson that covers more than four decades of musical styles. The tight relationship between Gibson and musicians manifests itself with the sponsorship models of Keith Richards, Eric Clapton, Slash, Herb Ellis, Jimmy Page and Joe Perry (Lee Zimmerman, 2018).

4.1.1 First Gibson electrics:

By the time Gibson started to work on their first electric guitar the company had a forty years tradition in quality and innovation to fight for. The first Gibson electric guitar had to be the best electric guitar the world ever saw at that point of time.

The successful ES-150 was a double-edged sword, established Gibson as the most important producer of electric guitars, but at the same time challenged them to stay at the top of this monumental achievement.

Was the ES-150 the best electric guitar ever seeing by guitar players by 1936? The jazz musician Charlie Christian, who will establish the electric guitar as an instrument with his unique voice believed it so (Michael Leonard, 2011). Sixty years after, the ES-150 is still known as the Charlie Christian model, and even some jazz musicians consider it the best electric guitar ever created.

4.1.2 The golden age of innovation:

Years after the Second World War, the electric guitar reached maturity and Gibson entered in the golden age of innovation. The P-90 pickup presented in 1946 gave guitarists a new power. Under the leadership of the aggressive president of the company, Ted McCarty, Gibson debuted with two new concepts, in 1949 with the ES-5, the first three-pickup guitar, and the ES-175, the first guitar with a sharply pointed cutaway bout.

With the backup of the most popular guitarist at the time (Lester William Polfuss), Gibson presented the Les Paul model in 1952. Les Paul grew rapidly to become a four members family: Junior, Special, Standard and Custom, models which will become Gibson classics. The new models showed the new McCarty tune-o-matic bridge, which was introduced in Les Paul Custom in 1954 and remain as the Gibson's electric guitars standard bridge.

McCarty debuted not with one, but with two revolutionary ideas: with a semi-hollowbody electric and a group of exotic and futurists models (The Gibson Les Paul: The Illustrated Story of the Guitar That Changed Rock, 2014, p.23). The ES-335 was an instant success, combining the traditional archtop with a modern and solid structure. The Flying-V, Explorer and Moderne proved to be decades ahead to their time.

McCarty era ended in 1965, by that time a foundation of classic models had been laid that would carry Gibson through the rest of the century.

4.2 Problematic:

Gibson declared bankruptcy on tuesday the first of May of this year (2018), along with a plan to revive the company (Tom McCarthy, 2018). With an annual sales volume of 170,000 guitars in more than 80 countries, Gibson formally made this claim today in the Delaware District Bankruptcy Court to protect itself from its creditors who, as proposed in its recovery plan, could become shareholders.

The entity has made the bankruptcy petition ensuring that it already has the support of many of its creditors and lenders to undertake the plan that would allow it to maintain viability.

4.3 Reasons for the decline:

By the time music made with computers became popular, the international numbers of guitar sales started to decrease, challenging producers and big retailers like Gibson. In answer to this, CEO Henry Juskiewicz supervised an aggressive strategy that expanded Gibson from a guitar company to a lifestyle brand. The company's attempts to enter the audio systems market with Gibson Innovations ended up affecting the company's financial balance, especially after the acquisition in 2014 of a Philips's subsidiary for 135 million dollars (Andrew Everard, 2014).

Before going any further let's talk about CEO Henry Juskiewicz. He graduated from the General Motors Institute with a Bachelor's degree in Mechanical Engineering in 1976. In 1979 graduated himself as an MBA from Harvard. After that, five years later he acquired Gibson with David Berryman for \$5 million. Until today he is the CEO and Berryman the president of the company. With this information it is clear that Juskiewicz was a proper business man without any actual background or professional experience in music, or music instruments.

Given Juskiewicz's background we can assume that Gibson's situation does not come from just the decline of rock music, but perhaps it comes from a poor company's management.

Speaking to The New York Times, Juskiewicz admitted his decision to convert Gibson into a “lifestyle” brand selling high-end audio equipment over their regular guitar catalogue failed. “Wasn’t a wise decision”, confessed Juskiewicz. “Didn’t work well. I thought it was a rational decision but ended up being a bad decision I made. It is what it is”.

“It is correct to say that bankruptcy is a possibility in the sense that our bonds expire”, said Juskiewicz, and pointed out that while Gibson is in refinancing discussions, the bond holders whom are owed money are not actually thinking about getting paid. “They’re more interested in becoming owners of the company”, said. “This is a property game”.

Even if the future of the company was to be announced on August 1st, when most of its debt is due, Juskiewicz admits that if he wishes his long-term plans to continue in the company he will “have to pass the baton to someone who also has that dream” (Tyler Jenke, 2018).

As Gibson took on more debt to purchase Phillips (plus other small electronic brands), their annual revenue grew but their profit margins decreased.

Likewise, the mentioned news were also affected by the mistake that supposed the launch of a guitar that reinterpreted the classic Les Paul, but incorporating digital technology. Despite the financial investment, the experiment was a failure and left the company's accounts very much affected (Mike Hanlon, 2006). On this scenario, Juskiewicz said Gibson is going to kill their innovation department which includes their Phillip’s subsidiary to focus back again in their core competence, which is guitar sales.

In 2010, Gibson achieved \$300 million in total sales and showed a profit margin before interest and taxes of 12.9%. For 2015, Gibson was making \$2.1 billion in annual revenue, but their profit margin fell to 4%.

Over-leveraged, Gibson was negotiating with banks and creditors for many months. On the 23rd April (2018), the limit date for the payment of the more than \$500 million of debt obligations, the company declared itself in bankruptcy (Nate Rau, 2018).

In an interview with Billboard, Juskiewicz talked about whom he considered the main actors responsible for the decrease on guitar sales. For him, music stores are the villains

of this story. He explained that music stores are scared of online sales, and that the reason for this is that guitars are a type of product that costumers want to try before buying it. "They are scared, and as Amazon became the second largest employer in the USA they are in panic now", he affirmed.

During this interview he also complained about the disorganization of the stores saying that usually they do not have a place for the clients to sit, and that the client never knows where to find what he's looking for, comparing Guitar Center with Walmart (Alexandre Veloso, 2018). These critics from Juskiewicz accusing the centers where Gibson's guitars are sold reflect the desperation of a CEO who is not brave enough to accept the blame of his poor management. The truth is that if Gibson's partnership with Guitar Center or any other company does not work efficiently, he is one of the main responsible for this to happen.

After the information given, before us we have a clear case of poor management in which the decision of investing on a diversification strategy taking on more debt ended up with looses difficult to recover for a big company like Gibson. As mentioned before this aggressive diversification strategy was CEO Henry Juskiewicz's decision, it left the company hurting in red numbers to the point of declaring bankruptcy, and makes easy to understand why shareholders are not willing to continue with him in charge, expecting a new candidate to be chosen.

At the same time, even though the firm is going through tough days, wouldn't be accurate to say that the only reason is poor management in the sense that perhaps the industry is going through the same path but a slower rhythm. Clearing the air on this respect, Fender's CEO Andy Mooney said this to Forbes: "We've been growing at a faster rhythm than the industry and we've enjoyed that growth. Gibson's travails are their own making, it has nothing to do with the state of the industry" (Michael Astley-Brown, 2018).

In contrast to Gibson, the secret to Fender's success seems to be partly down to the launch of the online learning platform Fender Play, which aims to motivate young guitar players, led by the statistic that shows 45% of all Fender guitars sold goes to beginners.

Taking into account Gibson's high prices (Juskiewicz once said: "I don't think our client would want a cheap Gibson"), beginner needs could have become something the company wishes to consider in their future plans (Michael Astley-Brown, 2018). High prices

can work if the product is sufficiently differentiated, even to the point of being exclusive. Gibson might manufacture guitars, but there should be no real substitute for a Gibson guitar (as with Apple iPhones, computers, etc.). Otherwise high prices will not work.

4.4 The salvation plan:

Despite this bankruptcy situation, the company has issued a statement that the process "will be practically invisible to customers." Thus, the company reports that Gibson, also owner of Epiphone, will continue to manufacture the model Les Paul, SG, ES-335, and so on. In this sense, Gibson's CEO, Henry Juskiewicz, said in a statement that the company had taken "substantial steps" in the last twelve months toward an "operational restructuring". The proposed plan was agreed with the owners of 69% of the company's debt in 2018, according to the same document (Paul Resnikoff, 2018).

The new transition plan, according to the entity, would involve an injection of 135 million dollars in new credits for the company, in addition to ending a department of personal audio devices available to Gibson after the purchase from the Philips business.

The amount offers "aid for the business of musical instruments and professional audio and supports the main suppliers and distributors of the company" and would allow Gibson to have "usable financial capital, less material debt". "It will give the company the liquidity it needs to maintain its operations in the ordinary course of its reorganization," Gibson said in a statement (Henry Juskiewicz, 2018).

It would also mean the departure of Juskiewicz as its top executive and greater control of creditors over its operations after some investors refused to enter the company due to his presence.

5. Music festivals:

The last subject of analysis of this project will be music festival's where rock music is exposed live. After seeing instrument retailers and record labels performance from their creation to our days, is also interesting to see how music festivals' role affected the health of the genre. In this specific case the British indie-rock music festival Glastonbury will be

our case of study. UK's most important independent music festival is a good example of how rock music had been evolving through the years, and a good reference point to see if live rock music still relevant today and if its future looks prosperous or not.

5.1 Introduction:

There are people that prefer to go to traditional fairs in different cities, sport events of all kinds, and lately music festivals are gaining more visitors. The musical alternative has become an aspect to explode for companies because of the variety of supporters, especially among the young public, that travel long distances to live a multidisciplinary adventure. Get to know new cities adds to the joy of watching their favorite artists perform live in a multitudinous social activity.

Therefore, two successful industries of massive consumption, the touristic and the musical, complement each other increasingly and consolidate a relationship that keeps growing not just in the amusement field but also in the intellectual one. The variety of cultures that converge around the preferences of the supporters (electronic, pop or rock music), make these multitudinous festivals a great promotion opportunity for companies and artists.

Far from what people could think about leisure fans linked to music, cities like Salzburg in Germany, Toronto in Canada, Melbourne in Australia or Nashville and Austin in the USA, adapted themselves to anything related to musical culture. These cities developed an open mobilization services infrastructure that facilitates fans to move around them and enjoy the experience the best way possible.

These music events gather concerts of a great variety of bands, usually of the same genre. Usually they last a few days giving fans an extended community interaction. The Belgian festival Tomorrowland is one of the most known festivals in the world and the most advanced in terms of marketing. Coachella festival in California has a great attractiveness for artists, and because of it have one of the best line-ups in the USA every year. In California as well is located the Ultra Music Festival Miami for electronic music lovers.

To the list of the big music festivals around the globe there's to add: Kazantip in Ukraine, Glastonbury in England and Wercheter in Belgium. These are followed by: Mystery Land in Holland, Fuji Rock in Japan, Boom Festival in Portugal and the international Lollapalooza that after blooming in Chicago (USA), had editions in Chile, Brasil, Argentina, Colombia and will arrive to Paris in July of this year (marketingdirecto, 2018).

5.2 Glastonbury's history:

The highly known Glastonbury Festival has been running for 46 years, attracting millions of supporters and artists for this musical spectacle. Located close of Pilton in Somerset, the festival has been held in Worthy Farm since the first show in 1970 expanding itself to the near fields that surround it. Glastonbury, proud of its hippie spirit has always been the center of attention for the festival-goers as the place to be every festival season.

5.2.1 The origins:

The name of Glastonbury Festival is famous around the world, if you are a festival's fanatic or a music lover, you have probably heard it. Nevertheless, the original name of the festival was Pilton Festival. In 1970, Pilton festival entered the musical scene when the organizer Michael Eavis decided to organize an open-air concert after he watched Led Zeppelin live. Inspired by his experience, the concert was held in Worthy Farm on the 19th of September of 1970, for an audience of 1.500 people. The band that played that day was T. Rex, and the price of the tickets were 1 pound per person (Tabitha Kettle, 2011).

It wasn't until the next year when the name changed to the Free Glastonbury festival. That is correct, free. The cost of the event was paid by sponsors and supporters, what made possible for the tickets to cost 0. The participants who showed up to the concert were lucky enough to see artists like David Bowie and Mighty Baby.

The festival was celebrated sporadically since 1970 until 1981 and, since then, the event is celebrated every year. Nevertheless, every five years takes a break known as "fallow years", when allow land, locals and organizers to take a break (Adam White, 2017).

5.2.2 The acts:

To summarize the best acts held at Glastonbury Festival would be an impossible task, the festival has been hosting hundreds of massive artists, starting with Bowie in 1971 and in 2015 showcasing Kanye West. Throughout the years fanatics have had the privilege of witnessing Elvis Costello, Johnny Cash, Rage Against The Machine and Radiohead in 1994. In 1999, REM, Manic Street Preachers, Coldplay, Muse and Blondie, while in 2004 hosted Paul McCartney, Oasis, Muse, James Brown, Kings of Leon and Morrisey. In the most recent years Arctic Monkeys, The Killers, The Who, Adele, Shirley Bassey and Amy Winehouse played in 2007, and 2011 presented an impressive cartel by U2, Coldplay and Beyonce as headliners. 2016 counted with Florence and the Machine, Kanye west and The Who, leading to Muse, Adele and Coldplay, who were gearing up to perform (Glastonbury, 2017).

5.2.3 The tickets:

Whilst the first festival was for free, prices went up continuously over the years. Not just the ticket prices increased, but the number of supporters grew rapidly from its first 1.500 to 175.000. In 1983, a license had to be placed upon the festival, as it had grown too much, to limit the number of participants as it increased from 30.000 to 100.000 in the last couple of years. It was normal to find fanatics jumping the fences making the number become almost double of the number of tickets sold.

It wasn't until 2000 when so many people crashed the festival so District Council refused to give another license to Glastonbury until the problem was solved. Glastonbury started to work with The Mean fiddler Organization in 2002 to be able to handle the security of the event. The 'super-fence' was built and helped to reduce the numbers considerably.

The introduction of the new impenetrable fence meant that when 150.000 tickets went on sale in 2003, they sold out in 24 hours, in contrast with 2002 when 140.000 tickets lasted on sale for two months. The impossibility for fans to sneak in made it clear the only way to get in was buying tickets which benefited Glastonbury. In 2007, tickets with a passport photograph became obligatory to stop the resale business. Prices of tickets for 2016th Glastonbury Festival had a price tag of 228 pounds (Andrew Trendell, 2016).

5.3 Music festivals' success explanation:

From the numbers gathered in the last subtopics we already see that music festivals and Glastonbury specifically are growing rapidly every year. The reason comes from a change in the music industry which might as well give us a hint to answer the research question of this project. Maybe rock music is not in decline, maybe is just a transition from the way things were done in the industry in the past, to how they are done now in the present.

In the turn of the millennium musicians obtained roughly two-thirds of their income from recorded music and the other third from live performances, merchandising and endorsements. In our days is the other way around. Digital downloads-both legal and illegal-have cut in to CD sales. Live music and merchandising have surpassed recorded music as the principal source of income for musicians. The tickets for live acts have juicy mark-ups, while the sale of t-shirts, posters and others increase more the bands' coffers.

Concert venues have all benefited from this changing market. But festivals have proved to be especially successful. In 2011, arenas presented £396m of the £1.6bn British live-music market. Festivals had around the same amount, but because of the more expensive festival's tickets, they just needed 272 events to make such amount, a lot compared with the around 1.000 arena gigs. Festivals are good for artists as they can obtain larger audiences with less performances, which reduces the exhausting tour schedules. They also benefit the supporters, who can enjoy as many bands as they like in a more informal environment than a cramped gig venue. (This said, festivals could be an expensive option as the alternatives for buying food and drinks are limited). As a result, festival season in Great Britain have expanded and now lasts from May to September. Deregulation of some live events in 2012 boosted smaller festivals that now can take place without the organizers having to go through tons of paperwork.

But the success of festivals creates its own problem of supply and demand. The diverse festivals compete for the best headliners, and there's a finite number of them. The high appearance fees for megastars means that there is less money to pay smaller bands. Many small festivals have had to cancel in the last minute for not having sold enough

tickets. If all of this wasn't enough, now festivals competency is even tougher with festivals in Croatia and Latvia with easier access by cheap plane tickets, that offer cheap good quality beer, good bands and good weather (E.H., 2014).

5.4 Statistics about Glastonbury's history:

1. The amount of money obtained from ticket sales during the lifetime of the festival is £325m.
2. The price of a ticket for the first festival in 1970 was £1, this year's price was £225.
3. In the last 10 years the price of tickets increased an 80%, while in the last 20 the percentage of growth was 246%.
4. The total official attendance at all festivals to date is 2.8m. This is the equivalent size to the total population of Mongolia.
5. The highest total attendance to the festival was in 2005, 153.000. The lowest was the first festival in 1970, 1.500.
6. The site has grown to 1.4 square miles. The perimeter now runs a distance of 8.5 miles.
7. A total of 87 different acts have headlined the event. Four acts maintain the record of number of times headlining, Van Morrison, Elvis Costello, The Cure and Coldplay with three appearances each.
8. In the history of the event 7 headliners canceled their appearance: The Kinks (1970), Red Hot Chilli Peppers (1993), The Stone Roses (1995), Stevie Winwood (1997), Kylie Minogue (2005), U2 (2010) and Foo Fighters (2015)
9. The supporters that assisted to the first festival in 1970 received a milk pint at the entrance. The price of a milk pint has increased 880% in 45 years of history of the festival.
10. All the tickets for 2015's festival sold out in 25 minutes, in an hour and 27 minutes in 2014, and in an hour and 40 minutes in 2013 (Carl Greenwood, 2015).

6. Discussion & conclusions:

After the analysis made the research question presented; “is rock music in decline?”, seems easier to answer. Thinking of how the two types of record labels performances have affected the health of the genre, we can conclude saying that independent record labels are something from the past. In the present, the values they were fighting for in the seventies and eighties don't exist anymore, at least not literally. The fight for the love for music and artists expression will always exist, but the idea of fighting major labels and compete with them as an antisystem entity is far behind our time. Almost every independent record label from those years is dead, the only ones that still alive are some of the biggest ones from those days like the example given in this project, Rough Trade Records, or small ones who just serve because of their love for music in an altruistic way. The lifetime's length of these small labels won't be long, and the ones remaining like Rough Trade are already facing business difficulties they can not overcome. With the invention of the internet artists are able to produce and distribute music themselves, so this is the new way for artists to find their way to their targeted audience if they don't want to sell their talent to multinationals.

In the other hand, multinationals have the market share and capital to keep playing the game. The mixture of understanding the musical market and trends, merged with the knowledge and experience on business matters, has made them achieve the position they hold. They will keep having a monopoly over the music market and this won't change. But this is not a bad thing for the genre, actually is not bad for any genre. Rock music will last as long as people will keep making good rock music, and multinationals will help those artists to reach their targeted audience. It is obvious multinationals will invest in those artists they think will be prosperous investments, and if in our days those are from different genres it's not multinationals making.

Changing to instrument retailers' perspective, there is no such thing as a decline on rock music's consumption. It is true that the invention of the internet has made it easier for music lovers to create music without the use of music instruments, but that's how life works, we as humans evolve and create new things that will make our lives better in most of the cases, at least that's what we aim to do. So, if the internet was invented, instrument retailers had to evolve as well with the movement, as fender did. They analyzed the market, understood that a big chunk of their market share were young people

who are familiar with new technologies and the use of the internet and used that information as an advantage. They created online services for those potential clients offering them tools to learn how to use an instrument and learn online so they could have more satisfied clients, which translates into future sales and profits. Fender understood the transition in which the civilization was getting into and adapted themselves to survive in the new environment. Gibson in the other hand seems like didn't know what course of action to take when changes came. They invested with debt money in a diversification strategy trying to take advantage of new technologies but didn't listen to what the market really wanted. From this perspective it is clear that is not about a decline on the genre itself, but about a decline in the understanding of the market by this specific instruments retailer.

Music festivals are the best examples to understand the transition rock music entered. There has been decline on album sales that's true, and the reasons are obvious, people are able to listen to music online, buy music online, study music online, play music online, interact with music online... There's not real need for buying albums or music accessories for its basic function, which is listening to it. The transition has made live performances and merchandising the main source of income for artists. Major record labels still have album sales as their main source but seems like a matter of time that this will change for them as well. But for now, festivals, concert venues, artists, bands, labels, supporters..., everyone benefits from this new scenario. Civilization evolves and music evolves with it. Rock music's scenario now is about live performances and merchandising, rock artists aim to play live to get paid, they're not waiting for album sales as they used to do.

Things have changed for rock music and is as much alive as will be or ever been. The decline of rock music is not real, it is a transition in which the genre had to understand its place and not try to achieve the notoriety it had before the internet appeared. People will always compare different decades and even more with such an abstract thing as music. From a business perspective rock music is not in decline, there is so much successful rock music in our days that still one of the biggest music genres. Maybe won't be able to compete with more recent and trendy types of music but at least for now rock is getting used to its new position and feels even more comfortable, having old generations that still worships it, and new ones that start to listen to it and get bounded forever.

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