NEW ORLEANS
Making Music Make Money.

ACTION PLAN

Executive Summary
New Orleans is synonymous with music: the birthplace of jazz, host to the most festivals per capita in the USA, a place where people dance at weddings and funerals. It would seem that New Orleans would have a deep music economy supporting this brand, creating jobs and wealth for the region.

In reality, while New Orleans is unmatched as a city for live music performance, when it comes to the business of music – songwriting, composing, recording, production, publishing, IP management, artist management, law, finance, etc. – this happens in other cities. As a result, the majority of jobs, wealth, and ultimately, most successful musicians – and their business – ends up in regions like Nashville, Los Angeles, and New York – not New Orleans.

Simply put: we have allowed ourselves to be culturally colonized. While the “birthplace” and “brand” of music is New Orleans, the “bounty” is going elsewhere. Most of the jobs, and much of the wealth, created by our music, goes to other communities.

THE GOAL OF THE NEW ORLEANS MUSIC ECONOMY (NOME) INITIATIVE IS TO REVERSE THIS HISTORICAL TREND

New Orleans can enjoy both the vibrant live music scene in America, and a thriving music economy that provides both jobs and wealth to support musicians, and thousands of individuals that work in the “business of music.” Artists will be able to stay and thrive in New Orleans, and thousands of jobs and millions in wealth will be created to benefit the New Orleans region.

THE NOME ACTION PLAN IS FOCUSED ON IP REVENUE STREAMS IN MUSIC AND THE CAPITALIZATION OF NEW ORLEANS MUSICAL IP. NEW ORLEANS CAN BE A GLOBAL LEADER IN MONETIZING MUSIC IP, AND THIS PLAN IS INTENDED TO BE THE BLUEPRINT FOR MOVING THIS FORWARD.

Through NOME, New Orleans will capture the value of its musical culture, and re-invest it at home.

NOME IS LED BY AN UNPRECEDENTED PARTNERSHIP OF BUSINESS AND CREATIVE INDUSTRY

Greater New Orleans, Inc., the region’s economic development nonprofit, has teamed up with Grammy-winning local talent, and regional business leadership, to drive the process forward.

THE NOME STEERING COMMITTEE INCLUDES:

- Michael Hecht – Greater New Orleans, Inc.
- Louis David – New Orleans Business Alliance
- Tara Hernandez – JCH Properties+
- Bill Hines – Jones Walker
- Todd Johnson – IBERIABANK
- Jim McCormick – Songwriter, BMG Rights Management; Music Industry Studies Instructor-Songwriting, Loyola University New Orleans
- PJ Morton – Morton Records, Maroon 5
- Raj Smoove – DJ, Producer, and Audio Engineer
- Jay Weigel – Composer; Music Director; Producer; Music Industry Studies Film Scoring Instructor, Loyola University New Orleans
- Reid Wick – The Recording Academy; The Grammy Awards
THE FIRST STEP
CREATE AN ACTION PLAN

In order to develop an Action Plan to build a true music economy in New Orleans, NOME hired Sound Diplomacy, a leading strategic consultancy that has provided over 20 countries and 50 cities around the world with tools to measure, assess and unlock the economic value of music and cultural infrastructure. Sound Diplomacy undertook a rigorous analysis that included:

**RESEARCH**
Regulatory Assessment, Benchmarking, and Economic Impact Analysis: Extensive literature review, analysis of the region’s current regulatory environment, benchmarking of 5 other US city initiatives specific to this work, and an analysis of the music sector’s current economic impact.

**MAPPING**
Identified, located and mapped music-related assets and businesses across the Greater New Orleans region.

**MUSIC PROFESSIONALS ENGAGEMENT**
An online survey of the existing music sector landscape, and over 150 individuals [local and nonlocal] engaged in roundtable discussions and interviews.

**ACTION PLAN AND RECOMMENDATIONS**
A comprehensive plan to support the goal of creating the conditions in the music sector of Greater New Orleans to maximize opportunities in, and capitalize on intellectual property.
Through this process, it was determined that in order for New Orleans to win at the business of music, we must be world-class in three areas, but we only currently excel at one:
ACTION PLAN

Right now New Orleans is only world-class in Music Creation. We must work to improve our ability to locally monetize and administer this creative content. Based on the gap analysis, an Action Plan to develop a more prosperous Music Economy has been developed. The Plan has five key areas:

1. BUSINESS DEVELOPMENT
   ATTRACTION, GROWTH AND RETENTION OF MUSIC INDUSTRY COMPANIES

   NOME seeks to identify and aggressively pursue business development opportunities [attract new businesses] that will create jobs, and stimulate further growth in the economy. Priority companies to attract include:
   - Music publishers
   - Recording labels
   - Online music and sample sales
   - Well-known artists who can “come home” (e.g., PJ Morton)
   - Music conferences
   - Smaller content-focused music gatherings for global industry players [e.g., song writing festivals]

   Complementary strategies include:
   - Grow and expand Music Fête, our music sector familiarization event, to include in-market visits from groups like Publishing Rights Organizations
   - Facilitate better integration and collaboration between the music and tech sectors, including film, television, technology, video gaming, etc.

2. PHYSICAL DEVELOPMENT
   BUILDING THE PHYSICAL AND SYMBOLIC HEART OF THE MUSIC BUSINESS

   Support the development of a “music hub,” which will become a nexus for:
   - The main meeting point for the local music sector, as well as music professionals from outside the city when in the region to connect with the local industry
   - Creative spaces focused on music creation – rehearsal and writing spaces
   - Music business professionals focused on the monetization and administration of music IP
   - Music education and entrepreneurial support programs such as accelerators and incubators.
   - Socialization and serendipity!
3. PUBLIC POLICY
IMPROVEMENT AND MARKETING OF MUSIC INDUSTRY POLICIES AND INCENTIVES
GNO boasts a number of policy initiatives aimed at supporting local music businesses, including tax credits and rebates. However, a lack of awareness around these key programs, as well as policy inefficiencies, are challenges. With this in mind, policy imperatives include:

• Make the Louisiana Sound Recording Tax Credit refundable
• Bundle and market all existing programs in a music context (as has been done for Digital Media), such as “Louisiana Music Incentives”
• Facilitating market visits to key music cities for benchmarking & research of successful music policies we can replicate here.

4. MAXIMIZING EXISTING ASSETS
ORGANIZE, MARKET, AND DRIVE AWARENESS OF OUR INDIGENOUS TALENT
GNO boasts a number of existing music assets that support musicians, artists, and the music economy – including a deep pool of local creative talent, recording studios, and education providers. However, there is historically a lack of cohesion and collaboration amongst these assets.

NOME seeks to organize, market, and drive awareness around these assets. Some examples of this work may include:

• Developing a digital catalogue of the GNO music ecosystem
• Supporting the development and growth of our music education providers including higher education providers and nonprofit/association & cultural institutions – especially those that teach artists how to capture and maximize their own IP. “GNOu” will be the vehicle for these education programs
• Cataloging, promoting, and participating in established music industry gatherings
• Marketing local nonprofit & association assistance programs
• Encouraging internships amongst new and existing music businesses.

5. MARKETING
DEVELOP AND AGGRESSIVELY MARKET: “NEW ORLEANS – MAKING MUSIC MAKE MONEY”
Lead the creation of an overarching marketing and PR campaign that broadens the brand of New Orleans as a music region, to now include the entire business of music. This would include:

• Development of overarching brand
• Social media campaign
• Earned media campaign
• Promotional associations
• Merchandise.
NOME NEXT STEPS

The NOME Action Plan is now codified in GNOfuture, GNO Inc.’s 10-year strategic plan. Next steps include:

- Formalization of responsibilities and key performance indicators
- Formalization of long-term Steering Committee guidance role
- Editorial boards and other roll-out to media and public

While there are a lot of actions to take, the opportunity to turn music into one of Greater New Orleans’ largest and most profitable businesses is significant. The one thing that is difficult to manufacture – great music – happens every day.

The rest is process and strategy, all of which can be delivered successfully through these actions and recommendations.

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TRUMPET