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Week Twelve

1. What are the pros and cons of using the freemium pricing model? Do you think offering free music reduces music piracy?

This pricing model “freemium” is where artists give away music and the consumers decide how much they pay for it. In theory, this form of pricing model has a lot of pros, for example; the exposure to 45 sources of predictable revenues. However, this is not encouraged with major labels because of the uncertainty that comes along with pay-what-want policy. I do not think that offering free music reduces music piracy, because payment royalties may not be set in place, therefore legal rights to music can be in jeopardy if the artist feels that he/she is being treated unfairly.

2. Which one of the web-based tool categories is most crucial for the independent artists to focus on?

Independent artists have everything to focus on as they do not have an executive team to formulate strategic plans for sales and promotion. As a result, I think that the most crucial category for web-based tools is the sales/promotion because with this aspect you cannot see a reason to continue investing in the record being put out. This also creates a way for independent artists to connect with fans online and open different types of distribution platforms, including file downloading, streaming, and physical media.