HOME PAGE

<h2>Welcome!</h2>

<p>Thanks for visiting my site! I hope that you will find the knowledge that will help you build the record label that you desire. This is information that will help anyone build a label from the ground up without major financial backing.</p>

<h3>What is a record label?</h3>

<p>There are many technical definitions for the term record label. I’m going to break it down so that you can understand the concept easily. A record label is a company that will make, sell, manage, promote, distribute, market, and maybe even protect your music, videos, and other creative content that is associated with you as an artist working for that particular company.</p>

<h3>INDEPENDENT ARTIST OR INDEPENDENT RECORD LABEL?</h3>

<p>Many people have trouble figuring out which path is the proper fit for their goals in the music business. Let’s determine if your overall goal is to be an independent artist or a record label by evaluating a few different objectives.</p>

<ul>

<li>Do you want to be responsible making decisions for other artists?</li>

<li>Do you want to develop new artists? </li>

<li>Do you have trouble making tough decisions? </li>

<li>Are you comfortable with signing contracts? </li>

<li>Are you willing to invest money in other artist’s careers? </li>

<li>Are you willing to put other artists’ projects before your own? </li>

<li>Are you willing to work with a team? </li>

<li>Are you willing to compromise? </li>

<li>Do you have spare time? </li>

</ul>

<p>If your answered “NO” to any of the questions above then running a record label won’t be a proper fit for you, but you can still digest the rest of the information on this website. The information may still contain value to independent artists. These are all necessary actions that have to be carried out by independent record label owners.</p>

<h2>Getting Started</h2>

<h3>Obtaining A Business License</h3>

<p>Decide if your business will be a partnership or a sole proprietorship. In other words would you like to have partners and potential investors?, or would you want to be responsible for all of the cost, building, and maintaining of the company by yourself as the sole proprietor? The bottom line here is that if you are comfortable making all of the decisions the sole proprietorship may be the best bet, but if you need startup money and investors then a partnership may be best. If you decide to build as a partnership then there will have to be certain criteria that you would have to meet. Some of these criteria are things like developing boards, comities, and officers.</p>

<h4>Pick A Company Name</h4>

<p>Do your research before you choose the name of your company or your name if you are an artist. A great tool that can be utilized for this part of the process is <a href=”<https://namechk.com/>”>[https://namechk.com/</a](https://namechk.com/%3C/a)>. You can utilize this tool to help develop your naming strategy. If the name checks out then do further research to confirm the following requirements are still met in your local telephone book.</p>

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<li>Decide on a name that represents the label and doesn’t contain any profanity</li>

<li>Make sure that the company name isn’t used by any existing web domain.</li>

<li>Make sure that the company name isn’t already taken in any social media outlets</li>

<li>Make sure that the name is unique and isn’t already in use by another entity. Visit the secretary of state web site for your state, and conduct a “Business Entity Search”. For example, if you live in Kansas City, MO then you would visit the following link. <a href=<https://bsd.sos.mo.gov/BusinessEntity/BESearch.aspx?SearchType=0>>[https://bsd.sos.mo.gov/BusinessEntity/BESearch.aspx?SearchType=0</a](https://bsd.sos.mo.gov/BusinessEntity/BESearch.aspx?SearchType=0%3c/a)>. Every state has their own web site.</li>

</ol>

<h4>Registration</h4>

<p>If the name that you have chosen satisfies all of the previous requirements, then you can create a new business entity utilizing the name that you have selected. This process can be completed by filing a “Registration of Entity” online usually on the secretary of state web site for your state as mentioned previously in step 4. The business should be registered as a limited liability corporation or LLC for short. After the business entity has been filed and created with the state that you live in, then you will need to file a “Registration of Fictitious Name” as well on the same website as well. This name will be your “doing business as name”, which would be the main part of your company. For example, if your company name is Mysounds, LLC then you would utilize the fictitious name Mysounds. When you receive checks or other payments for goods or services, this will serve as the name that will be utilized majority of the time. These two registration forms that you have filed will need to be renewed periodically, and be sure to check your state’s website for those dates. After completing these two tasks, your state will then issue your company their “Articles of Organization”, or documents that serve as proof of the entity’s existence. Congratulations you have just created an official business that is on record with the state. This portion will cost you around $100.00 to get up and going with the state. Once you have registered with the state then the business must apply for an annual business license with the city that the business will be operating in. This cost is an annual cost that varies from city to city. The fee usually is around $50.00 a year. After you have registered with the city then you will be awarded a certificate with the seal of the city that must be posted while conducting business. Now you have a legit record label with a license to conduct business. </p>

<h3>Opening Your Business Bank Account

<p>There will be several items that you will need to take to the bank to open your business bank account. You will need your social security card, birth certificate, driver’s license/state issued id, articles of organization, business license, employer identification number, operating agreement, and an initial cash deposit that should be less than $100. Majority of these items you should have in your possession, and the other’s I will explain how to acquire them. Present all of these items at the bank of your choice while explaining that you would like to open a business bank account. I recommend opening a checking and savings account for your business. Make sure that you acquire debit cards and checks for your accounts. </p>

<h4>Employer Identification Number</h4>

<p>You will need to obtain your Employer Identification Number. Your EIN number will identify your business with the federal government. This number is usually referred to as the “tax id” number for your business. This number can be obtained for free by paying a visit to the official web site for the Internal Revenue Service at the following link. <a href=<https://www.irs.gov/businesses/small-businesses-self-employed/how-to-apply-for-an-ein>”> [https://www.irs.gov/businesses/small-businesses-self-employed/how-to-apply-for-an-ein</a](https://www.irs.gov/businesses/small-businesses-self-employed/how-to-apply-for-an-ein%3C/a)> to apply for a free Employee Identification Number. I recommend using the “Apply Online” option because it is the fast method. This number will allow you to hire employees, establish accounts with retailers, and even receive discounts.</p>

 <h4>Obtaining Operating Agreements</h4>

<p>An operating agreement explains in detail how your business will function legally. This agreement can be generated free of charge during a free trial at RocketLawyer.com. The link for the form is <a href=<https://www.rocketlawyer.com/form/llc-operating-agreement.rl#/>”><https://www.rocketlawyer.com/form/llc-operating-agreement.rl#/</a>>. Start the free trial, or select the paid services. I make this statement because this website can generate all of the forms and contracts that you will need while running your business. You could even utilize this website to start your business alone. After generating your agreement by answering all of the questions on the website interview page, print several copies of the agreement. Read over the document carefully, and if satisfied file a copy away, and bring a copy with you to the bank.</p>

<h3>Legit Record Label</h3>

<p>Now your record label is a legal business that is up and running. Now you just need to develop a working body of music, and music related content. I can’t advise you on tax practices because it varies from state to state, however make sure to use your business accounts for all of your transactions relating to the record label.</p>