Monetizing Intellectual Property in the Changing Music Industry



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GRIN Verlag. Paperback. Book Condition: New. Paperback. 52 pages. Dimensions: 8.3in. x 5.8in. x 0.1in.Seminar paper from the year 2010 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 2, 0, Cologne University of Applied Sciences (Fakultt fr Wirtschaftswissenschaften), course: Export Management and International Marketing, language: English, abstract: Imagine a world without music and you will realize its a fundamental part of our lives. Its something we encounter daily; both in our working lives and leisure time, and is as essential a part of our culture as the written word. As something that is both inherently desirable and necessary for a full life, its a valuable commodity, and traded as such all over the world. The development of the music as an industry was itself a fundamental process in the way consumers accessed music, brought about by the desire of composers and performers in the 18th century to free themselves of the restrictions on their work that were imposed by the princes and bishops who sponsored them. In realizing that people were willing to pay for the privilege of hearing or playing their music, they sold their works in print and charged for their performances, and thus bought their artistic freedom. At present the industry is going through a period of great change. The introduction of the digital download market has meant re-thinking of business models and finding new sources of revenue, as well as new ways in which to protect interests. Its tempting to see such periods of change as deeply negative but the industry has gone through many such periods, and has continued to flourish and adjust itself over the decades. In this term paper I will discuss the recent changes within the music industry and how this is effecting the monetization...

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