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DATA IN THE LIVE MUSIC INDUSTRY

Posted by [Scott Aller](#) On February 06, 2018

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Data analysis applies to every possible industry, yet over the past several years, the live music industry has fallen behind other entertainment industries that are using data in big ways. Even though independent festivals, promoters, venue owners, managers and artists don't have the budgets you'd find at a professional sports team, they can still apply an analytics-based strategy when making business decisions.

I recently appeared on the [Promotor 101 podcast](#) with Dan "Steiny" Steinberg, co-founder of music promoter, [Emporium Presents](#), and discussed how the live music industry could benefit from data and analytics. I've tried to recap our conversation in this post.

The first question I often hear is, 'What's in it for me? If we're going to spend time crunching numbers, what should I expect?' Typically data analysis comes down to three outcomes:

- Creating more revenue – where do you make the most money, where can you create more upside?
- Saving money – how can you create

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marketing and operational efficiencies, where are you wasting money?

- Saving time...lots and lots of time!

Unraveling the Mysteries of Data Analysis

Data analysis isn't as mysterious and complex as it sounds. Any information you can collect and store is data that can be analyzed. This could be fan profile information, attendance numbers, associated costs, social media shares, etc. Those email lists you've been uploading into MailChimp or TM Messenger? Yep, that's fan data.

Small bits of data by themselves may not be very powerful. But when you start to aggregate multiple sources of data, a bigger picture emerges and you can glean more powerful insights. Let's take your list of email addresses, for example. With only a name, email and zip code, we're limited to knowing a fan's geographic location and how to contact them. This is helpful when you're sending a promotional email to a specific market, but you'll still be spamming the bulk of your fans.

But when we combine your email list with your ticketing data, for example, we can start zeroing in on a particular group of individuals based on their behavior.

Capture and Store Historical Data

One of the most important behavioral indicators of what a customer is going to do in the future is understanding how they've acted in the past – studying their historical data.

Things to look at include:

- How many shows they've gone to



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- Which shows they've attended
- When they bought their tickets
- How much they paid
- How many tickets they bought
- Favoritism to a particular venue
- Promixity to venue

For example, the top 20 percent of your fans – however you define it, whether it's by spend, shows attended, social media engagement, etc. – should be treated with white gloves and should not receive the same message you'd send to a casual fan. Maybe you want to offer them a VIP experience. We could find our top 20 percent of fans by setting certain criteria, such as all of the fans who went to three or more shows in 2017, always paid top-tier pricing and brought three or more friends to each show. I'm going to send an entirely different message or offer to this group compared to the message I'd send to fans who attended one show last year and bought the cheap seats.

Now, imagine what you could do when you combine interests, fan club data, market data and deeper demographic information (show me all the recent Jay-Z attendees who have children at home...maybe we should send them promos for our upcoming Shopkins Live! show).

Where do you get Historical Data?

Demographic, purchase history and behavioral data are the low-hanging fruit for the music industry and what every music promoter, venue owner, manager and artist should be collecting and storing. Typcially, you can get this information by asking the for your ticketing data. Ticketing companies have the largest amount of structured data.

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There may be contracts or circumstances where you might not be privy to the ticketing data. But in my experience, many promoters, artists, agents, or managers don't ask for their ticketing data because they don't know what to do with it yet. Even if you have no clue what to do with this data, you should get it and keep it in a file. When you finally get to a place where you can start analyzing it, you (or your new head of business intelligence) will be thankful you kept it.

Here are a few more ideas for ways to leverage your fan data to help improve your business:

- Initial scaling of the house and setting price levels
- Dynamic pricing
- Market selection
- Venue selection
- Artist selection
- Marketing costs and efficiencies
- Time of year you want a particular artist in a particular venue
- Attract sponsors / align sponsorship activation
- Early identification of over or under performing sales (pacing charts)
- Targeting the right fans with the right offer at the right time – generating incremental revenue from fans

Getting Started with Data Analysis at your Company

Jumping into the world of data and analytics can cost a lot, or it can cost you nothing. Hiring an analyst right out of college with an MBA in data sciences will cost between

\$50,000 and \$100,000 a year. An experienced data analyst could cost upwards of \$150,000. Buying software to put the information together to create a single view of your fan can run from \$30,000 a year on the low end up to \$150,000 a year. Here are a few options you should consider:

- **The free route: preparing for future action** - If you don't have a budget, prepare for the day when you do have one by asking for your ticketing data at every event. Then hang on to it for when you're ready to take the analytics plunge.
- **The moderate route: outsourcing** - If your budget is \$30,000-\$100,000, find a consultant, or consultancy firm, who will help you analyze your data and make recommendations. (shameless plug – check out [KORE Planning and Insights](#))
- **The Bruno Mars 24K Magic route: Build an internal division** - If your budget is more than \$100,000 or you've made the commitment to fully adopt analytics in your business strategy, hire a full-time analyst. The analyst will choose which tools they want/need to be successful. More than likely, this will include a CRM system to host the fan data, analytics software to provide the proper integrations and to structure your data correctly, and reporting tools to mine the data. All in, this could be a \$200k annual commitment. (Another shameless plug, check out [KORE Software's applications](#)).

Data and analytics start up is a mindset. It's saying you understand and know there are nuggets of information that live in your business data. And it's about creating a

relationship with your customers to provide them with the best possible experience.

Don't let another show go by without collecting your valuable fan data. And if you're ready to start digging in deeper and need a some help, reach out to me directly at scott.aller@koresoftware.com or [schedule a demonstration of KORE Software](#).

If You're Headed to Pollstar Live!

If you're headed to the Pollstar Live! conference in LA this week, stop by the Big Data panel featuring Russell Scibetti, President of KPI. Or stop by the Data Analytics round table with me Thursday morning at 11:30a.

BIG DATA: How To Turn Consumer Intel Into Ticket Sales

4:45pm – 5:30pm, Wilshire Ballroom

Today we know more about our fans than ever before. With a cultural tailwind at our backs, the live business is reaping the benefits of a consumer base that values experience over “stuff.” How do we manage the onslaught of data now at our fingertips? What does that ocean of data tell us about our customer, and how can we tool this intel to maximize both revenue and the fan experience? A panel of tech-savvy marketers and information specialists will delve into the opportunities available to music business stakeholders today.