

02-12-26 Mastermind Zoom Summary

Quick recap

Matt and Mitch discussed the challenges of monetizing music in today's digital landscape, and the difficulties artists face in earning substantial income from streaming platforms. We explored the importance of understanding your value and the strategic approach to pricing yourself and your work. We revisited the distinction among being an entrepreneur, business owner, practitioner or a free agent, emphasizing the importance of alignment with who you are. We discussed the content and structure of a textbook used in Matt's entrepreneurship course, noting its limited focus on sales and the absence of a comprehensive framework for pricing and negotiation. We ended with plans to schedule a session where Mitch would share insights with Matt's students.

Jerry Buckner Music Industry Insights

We discussed Matt's interview with Jerry Buckner, musician and producer known for his work on Pac-Man Fever, Wreck-It Ralph and various jingles. Matt shared details about Jerry's career, including his band Wild Butter and his involvement in the Atlanta music scene. We touched on the concept of "napkin IP" and Mitch's experience speaking at Harvard.

Music Publishing and Industry Challenges

Mitch shared an inspiring story about how the song "Louie Louie" was written on toilet paper and later became a gold record, highlighting the unpredictable journey of intellectual property. Matt expressed interest in having Mitch and Jerry discuss music publishing, as it was not fully covered in the previous session. We discussed the challenges of making money in the music industry today, even with significant listens, the earnings are modest.

Sales Training Course Integration

Matt and Mitch discussed a potential meeting with students and faculty, including an online section and a classroom audience. They talked about Matt's course content and textbook, focusing on the chapter on selling. Matt expressed interest in incorporating more sales training into his course using Mitch's expertise. They touched on other chapters covering topics like entrepreneurship, leadership, and productivity.

Entrepreneurship Curriculum and Skills

Matt discussed the curriculum for his entrepreneurship class, which includes two textbooks: Amy Wilkinson's "The Creator's Code" and Darren Hardy's book. He outlined Wilkinson's six essential skills for entrepreneurs, including finding gaps, driving for daylight, flying the OODA loop, failing wisely, networking, and unleashing generosity. Matt shared Hardy's list of selling principles, which includes targeting customers, understanding their needs, differentiating products, finding connections, selling in bulk, delivering a strong presence, focusing on quality customers, and identifying dream sellers.

Valuing and Communicating Personal Worth

Mitch and Matt reviewed strategies for pricing and selling yourself, emphasizing the importance of understanding and communicating your value. Mitch shared personal anecdotes about negotiating salaries and consulting fees, highlighting the effectiveness of asking for what you are worth rather than quoting a price. They also touched on IP and its potential value beyond tangible assets. Matt mentioned plans to incorporate some of these ideas into his teaching, and they agreed to schedule a follow-up conversation after spring break.