Platform connects bands and brands for sponsorship deals

Music fans have already been playing an increasingly significant role in the funding and management of the bands they love, but a new site aims to give brands a chance to get involved as well. Toward that end, fanatic.fm is a music sponsorship platform where brands and bands can find each other.

Rather than paying for advertising spots on music destination sites, brands participating in fanatic.fm set up a pool of funds for a branding campaign and invite only the musicians they feel best portray their brand image. They essentially bid on musical projects such as a band's new album, in other words, giving bands a chance to control which sponsors they work with. Once a relationship has been formed, the sponsor pays the band in question a set cost per play on the fanatic.fm player, which can be embedded in any site or social media page. Sponsors themselves, meanwhile, can use the band's music within their own social media campaigns as well as co-promoting directly on a band's music player. In all, musicians take 70 percent of the total sponsorship revenue, while California-based fanatic.fm takes 30 percent. Both parties also donate 2.5 percent each to the charity of the band's choice.

Remember the days when musical artists were at the mercy of the record labels? Well, those days are gone. A model to apply to other forms of art and entertainment, or to target to specific genres and niches? (Related: Bands offered a unique website for every song — Analytics tools help music bands uncover local demand — Online tool gives musicians one-stop band management.)

Website: www.fanatic.fm
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