WHAT IS IT?

The consideration of being self-employed is a reality for many musicians and others working in the music business. Many people are self-employed because it is difficult to gain full time employed work in music.

Although general figures show that many businesses will fai within the first five years of setting up, a large percentage of those people remain self-employed.

There are many pro's and cons to being in business. Positive examples include job satisfaction, being your own boss and deciding what hours you want to work. Negatives include working unsociable hours, no regular guaranteed income and the issue of taking risks.

In this chapter, we will look at the basic preparation you will need to consider when looking to set up as a self-employed person in the music industry.

WHY DO I NEED TO KNOW ABOUT THIS?

Self-employment is a fact of life for many who wish to pursue a career in the music industry.

Many people pursuing a career in the music industry have at some stage been through a period of self-employment. This might range from a bit of part time freelance work, up to starting and running a larger business which employs people.

If you do consider becoming self-employed, there are many issues to think about.

You will need to ask yourself some tough questions about how committed you really are and how hard you are prepared to work

You will need to become more aware of the planning and research that goes into starting up a small business.