

# **MBUS 1100**

## **LECTURE 3: THE MANAGER AND MANAGEMENT TEAM**

# THE MANAGEMENT TEAM

Management can mean

Manager

Management company

“Day to day” manager

Management team may also include

Travel specialists

Business manager

Accountants

Attorney

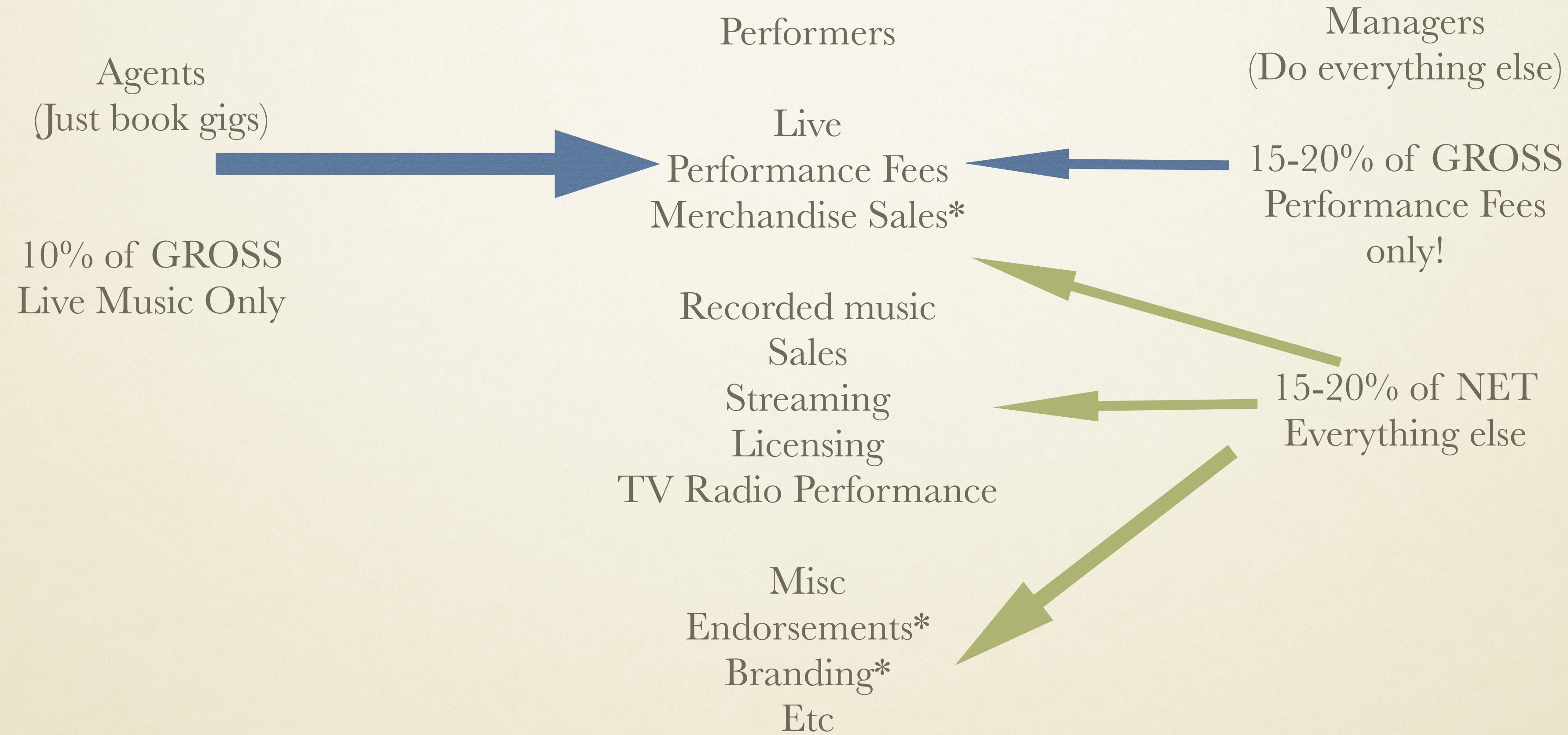
# THE MANAGEMENT TEAM

Not part of the management team:

The Agent

Agent and manager do two very different things

# MANAGEMENT v AGENT



\*Overrated, insignificant or rare events

# THE MANAGEMENT TEAM

ALL YOU NEED TO KNOW ABOUT THE MUSIC BUSINESS

3

## ***Personal Managers***

### **ROLE**

The personal manager is the single most important person in your professional life. A good personal manager can expand your career to its maximum potential, and a bad one can rocket you into oblivion. When the job is done properly, a personal manager is the general manager and chief operating officer of your enterprise. (There are, of course, some artists without managers, but they are very much the exception, and they usually have one or more others on the team filling this role.)

The most important aspects of the manager's job are:

1. Helping you with major business decisions, such as deciding which record company to sign with, whether to make a publishing deal, how much to ask for, etc.
2. Helping you with the creative process, such as selecting a producer (we'll talk about who producers are on page 119), deciding which songs to record, hiring band members, selecting photographers, etc.

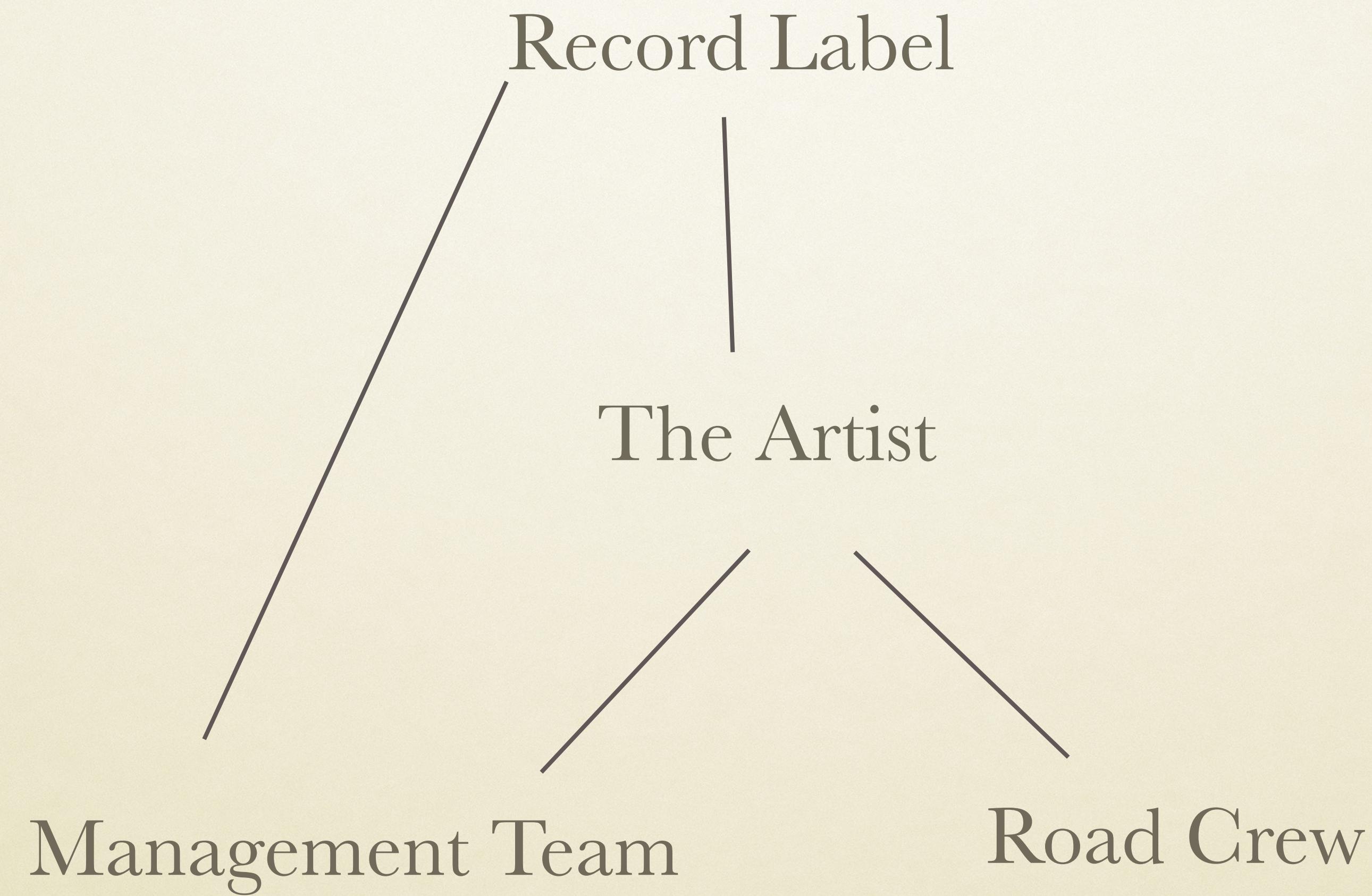
# THE MANAGEMENT TEAM

ALL YOU NEED TO KNOW ABOUT THE MUSIC BUSINESS

3. Promoting your career by hyping you to everyone the manager meets, helping you coordinate a publicity campaign, etc.
4. Assembling and heading your professional team by introducing you to lawyers, business managers, and agents, and overseeing these people's work.
5. Coordinating your concert tours by working with your agent to make the best deals with promoters, routing the tour, working with your business manager to develop a budget, assembling your road crew, supervising the road and tour managers to make sure everything runs smoothly, etc.
6. Pounding your record company to maximize the advertising and marketing campaigns for your records, making sure your records are treated as priorities, screaming at them when they do wrong, praising them when they do right, etc.
7. Generally being a buffer between you and the outside world, such as fielding inquiries for commercial endorsements, personal appearances, charitable requests (both for money and for your smiling face), taking the rap for tough decisions that you make but don't want anyone to think you did, etc.

Let's first take a look at the structure of your deal with the personal manager, and then we'll talk about picking one.

# THE MANAGEMENT TEAM



# THE MANAGEMENT TEAM

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MARIAH CAREY "GTFO"

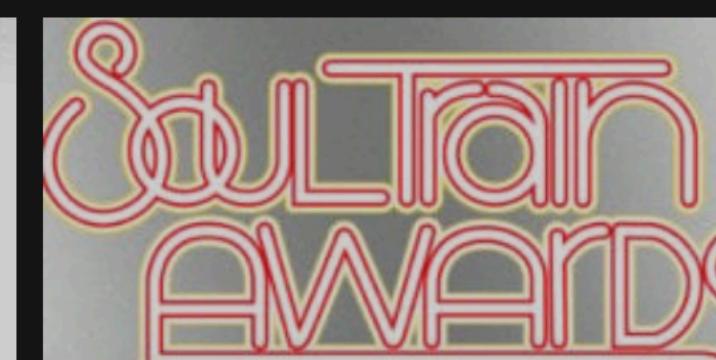
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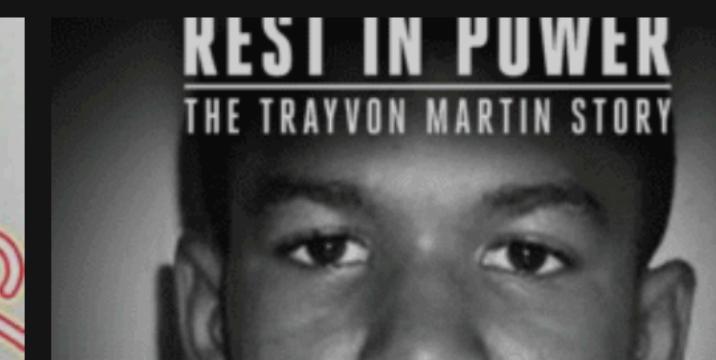
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IS THE SQUAD

  
Soul Train Awards

  
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ASSIFIED  
2022 BET AWARDS

# THE MANAGEMENT TEAM



## Nashville

PO Box 120479  
Nashville, TN. 37212

## New York

276 Fifth Ave.  
Suite 604  
New York, NY. 10001

## Los Angeles

9350 Civic Center Drive  
Beverly Hills, CA. 90210

## London

57B St. Dionnis Road  
Second item  
London, SW6 4UB

# THE MANAGEMENT TEAM

According to musicrow.com

[View 5+ more](#)

[Emmylou Harris](#)

[Lyle Lovett](#)

[John Hiatt](#)

[Michael McDonald](#)

[Lynyrd Skynyrd](#)

[Jonny Lang](#)

[Patty Griffin](#)

**Vector's other clients include/or have included** Emmylou Harris, Lyle Lovett, John Hiatt, Michael McDonald, Lynyrd Skynyrd, Jonny Lang, Patty Griffin, Trace Adkins, Trisha Yearwood, Craig Morgan, Hank Jr., Kid Rock, Peter Frampton, Bon Jovi and Kings of Leon. Jan 15, 2009

**Bentley Is Latest Addition To Vector Roster : MusicRow – Nashville's ...**

<https://musicrow.com/2009/01/bentley-is-latest-addition-to-vector-roster/>

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# THE MANAGEMENT TEAM

Red Light Management.

Probably largest management company in US.

Hundreds of employees.  
offices in NY, Charlottesville, LA, Nashville , Boulder and more

Started by Coran Capshaw  
1986 was talent buyer at Trax in Charlottesville Va

Manages Dave Matthews Band personally

Co-founder of Bonoroo

ATO records

Started [www.musictoday.com](http://www.musictoday.com)

Built venues

Breweries

Restaurants

MOGUL

# THE MANAGEMENT TEAM

**RED LIGHT**  
MANAGEMENT

NEWS ARTISTS RELEASES TOURS PARTNERSHIPS JOBS & INTERNSHIPS A

<b>*</b>	<b>E</b>	<b>L</b>	<b>R</b>
*REPEAT REPEAT	EASTON CORBIN	LADY ANTEBELLUM	RANDY ROGERS BAND
	ELLE KING	LANCO	RAYLAND BAXTER
	EMANCIPIATOR	LARKIN POE	REGINA SPEKTOR
	EMILY KING	LAURA JEAN ANDERSON	RHETT MILLER
<b>#</b>	ENRIQUE IGLESIAS	LAUREN JENKINS	RHYE
	EVANESCENCE	LECRÆ	RIDE
3 DOORS DOWN	EVERETTE	LEE ANN WOMACK	ROBERT RANDOLPH
	EVERYTHING EVERYTHING	LEE BRICE	ROBIN MEADE
		LEO KOTTKE	ROMÉO
<b>A</b>		LEONA LEWIS	RUTH B
		LES CLAYPOOL	RYX
AARON NEVILLE		LEVON	RYAN KINDER
AC SLATER	FARR	LEWIS WATSON	
ADAM FREELAND	FERRY CORSTEN	LIGHTHOUSE FAMILY	
ADAM HAMBRICK	FICTION FAMILY	LINDSAY ELL	<b>S</b>
ADAM SANDERS	FLIGHT OF THE CONCHORDS	LION	
ADIA VICTORIA	FLY GOLDEN EAGLE	LIONEL RICHIE	SAIN T ASONIA
AJ GHENT	FRANZ FERDINAND	LISSIE	SAIN T CLAIRE
ALABAMA SHAKES	FREE LOVE	LITTLE PEOPLE	SAM COHEN
ALFIE TEMPLEMAN	FRIGHTENED RABBIT	LITTLE WHITE THINGS	SAM HUNT
ALL THEM WITCHES	FUTUREBIRDS	LOCAL NATIVES	SAM TSUI
ALLEN STONE		LOGAN BRILL	SARA WATKINS
ALYNDA SEGARRA		LOS LOBOS	SARAH CLOSE
AMOS LEE		LOWER THAN ATLANTIS	SEAN WATKINS
AMY LAVERE		LOWES	SHAW-BLADES
AMY LEE		LSDREAM	SHIFT K3Y
ANGELIQUE KIDJO	GENE WEEN	LUKE BRYAN	SINDEN
ANITA BAKER	GOGOL BORDELLO	LUKE JAMES	SKATERS
ANN WILSON	GOMEZ		SLASH
ANTI UP	GOWAN		SLØTFACE
ARCTIC LAKE	GRACE POTTER		SILUSHITI

# THE MANAGEMENT TEAM

ARCTIC LAKE  
AUBRIE SELLERS

**B**

BACKUP PLANET  
BAILEN  
BAILEY BRYAN  
BARNEY ARTIST  
BASSNECTAR  
BASTILLE  
BELLE AND SEBASTIAN  
BENJAMIN LASNIER  
BETSY  
BETTER LOST THAN STUPID  
BIG WILD  
BILLY TALENT  
BLACK MAP  
BLACK REBEL MOTORCYCLE CLUB  
BLACKHAWK  
BLIND PILOT  
BOB MOSES  
BOBBY BONES  
BOBBY BONES & THE RAGING IDIOTS  
BONES  
BONOBO

BORGEOUS  
BORGORE  
BRANDI CARLILE  
BREATHE CAROLINA  
BRENT COBB  
BRETT YOUNG  
BRILLZ  
BROKEN SOCIAL SCENE

GRACE POTTER  
GRANDADDY  
GRIZ

**H**

HAILEY KNOX  
HANNAH HUSTON  
HAYDEN JAMES  
HÆLOS  
HERBIE HANCOCK  
HONEY HARPER  
HOP ALONG  
HOWLING

I'M WITH HER  
ICONA POP  
INTERPOL

J.D. MCPHERSON  
JACK BEATS  
JACOB DAVIS  
JAGARA  
JAKE OWEN  
JAMESON RODGERS  
JAMIE N COMMONS  
JAUJ

**M**  
MAC POWELL  
MADDIE & TAE  
MADDIE MEDLEY  
MADDIE POPPE  
MADILYN BAILEY  
MADISON CUNNINGHAM  
MAGIC!  
MAREN MORRIS  
MARGARET GLASPY  
MARSHMELLO  
MARTINA MCBRIDE  
MAT FRANCO  
MATTIEL  
MEG MYERS  
MICHELLE WILLIAMS  
MIKAELA DAVIS  
MIKE GORDON  
MILOSH  
MOE.  
MOON TAXI  
MUSCADINE BLOODLINE  
MY MORNING JACKET

**N**

NATALIE STOVALL  
NAYTRONIX  
NEKO CASE  
NELSON CAN  
NEW WORLD PUNK  
NICK WARREN  
NTCK WAYNE

SLUSHII  
SOJA  
SONNY DIPERRI  
SPRING KING  
STAIND  
STONE TEMPLE PILOTS  
STYX  
SUN ARCANA  
SUNDARA KARMA  
SURE SURE  
SWITCHFOOT

**T**

TA'SHAN  
TAIKI NULIGHT  
TAYLER BUONO  
TEI SHI  
TEMPLES  
TEN TONNES  
THAD COCKRELL  
THE ACID  
THE CRIBS  
THE DEAN WEEN GROUP  
THE DECEMBERISTS  
THE HEAVY  
THE LONE BELLOW  
THE LONESOME TRIO  
THE MARSHALL TUCKER BAND  
THE MILK CARTON KIDS  
THE SKINNER BROTHERS  
THE VACCINES  
THE WAR AND TREATY  
THE WHITFRIUFFALO

# THE MANAGEMENT TEAM



NEWS ARTISTS RELEASES TOURS PARTNERSHIPS JOBS & INTERNSHIPS ABOUT

BURNT ELLIOTT  
BURY TOMORROW

JERRY GARCIA  
JESSE & JOY  
JESSE JO STARK  
JIM JAMES  
JJUUJJUU  
JOHN BUTLER TRIO  
JON FOREMAN  
JON PARDI  
JORDAN DAVIS  
JORDAN FISHER  
JORDAN RAKEI  
JOSEPH  
JOSH PHILLIPS  
JOSHUA HEDLEY  
JULIAN LAGE  
JULIAN LAGE & CHRIS ELDRIDGE  
JUSTIN TOWNES EARLE

NOAH GUNDERSEN  
NOAM PIKELNY

THUMPASAURUS  
TOMMY SHAW  
TRAVIS DENNING  
TREY ANASTASIO  
TUCKER BEATHARD  
TUNE-YARDS  
TUNJI IGE  
TURKUAZ  
TWIN PEAKS  
TYLER FARR

CAITLYN SMITH  
CALEXICO  
CAMILO LARA / MEXICAN INSTITUTE  
OF SOUND  
CAUSE & AFFECT  
CAYLEE HAMMACK  
CEDRIC GERVAIS  
CENTRO-MATIC  
CHARLES KELLEY  
CHICANO BATMAN  
CHLOE MARTINI  
CHRIS JANSON  
CHRIS LORENZO  
CHRIS STAPLETON  
CHRIS THILE  
CLARE DUNN  
COLLECTIVE SOUL  
CONNER SMITH  
CORDOVAS  
CORINNE BAILEY RAE  
CORY HENRY  
COUNTING CROWS  
CRAIG MORGAN  
CRYWOLF  
CURTIS HARDING  
CUT CHEMIST  
CYMANDE

KAISER CHIEFS  
KAREN ELSON  
KAYA STEWART  
KAYLIOX  
KELIS  
KI:THEORY  
KIMBERLY ANNE  
KING HENRY  
KIP MOORE  
KOJAQUE  
KOOL AND THE GANG  
KOPECKY  
KRISTIAN BUSH

PATTERSON HOOD  
PHISH  
PHOTEK  
PIXX  
PLUKO  
POISON  
PRESERVATION HALL JAZZ BAND  
PRIMUS  
PUDDLES PITY PARTY  
PUMAROSA  
PUNCH BROTHERS  
PUNCTUAL

WAY OUT WEST  
WEEN  
WHITE DENIM  
WHITE LIES  
WILLIAM CLOSE & EARTH HARP  
COLLECTIVE  
WITHOUT

C

O

O.A.R.  
OBERHOFER  
ODESZA  
OLD 97'S  
OLSEN  
OOKAY  
OTHER LIVES  
OUTLAWS

CHARLES KELLEY  
CHICANO BATMAN  
CHLOE MARTINI  
CHRIS JANSON  
CHRIS LORENZO  
CHRIS STAPLETON  
CHRIS THILE  
CLARE DUNN  
COLLECTIVE SOUL  
CONNER SMITH  
CORDOVAS  
CORINNE BAILEY RAE  
CORY HENRY  
COUNTING CROWS  
CRAIG MORGAN  
CRYWOLF  
CURTIS HARDING  
CUT CHEMIST  
CYMANDE

P

VALERIE JUNE  
VICTORIA JUSTICE  
VIOLET SKIES  
VUSI MAHLASELA

K

W

CUT CHEMIST  
CYMANDE

PATTERSON HOOD

PHISH

PHOTEK

PIXX

PLUKO

POISON

PRESERVATION HALL JAZZ BAND

PRIMUS

PUDDLES PITY PARTY

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CYMANDE

Z

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**RED LIGHT**  
MANAGEMENT

NEWS   ARTISTS   RELEASES   TOURS   PARTNERSHIPS   JOBS & INTERNSHIPS   ABOUT

KRISTIAN BUSH

DAKTYL  
DAVE MATTHEWS BAND  
DAVID WAX MUSEUM  
DEE JAY SILVER  
DEEP DISH  
DELILAH MONTAGU  
DEVA MAHAL  
DEXYS  
DIERKS BENTLEY  
DIRTY DOZEN BRASS BAND  
DISTINKT  
DJANGO DJANGO  
DON FELDER  
DOTCOM  
DRAKE WHITE  
DRIVE-BY TRUCKERS  
DUKE DUMONT  
DUSTIN LYNCH  
DYLAN LEBLANC

ZELLA DAY

# New Emerging Model for Management

ARTISTS

Cosmico Artists



ARTISTS

RELEASES

BLOG

ABOUT

CODE OF ETHICS

STORE



MANAGEMENT

LABEL

## MANAGEMENT



Cosmico Management

RELEASER

Inbox (176,953) - davidclowery@gmail.com - Gmail

cosmica-artists.com

RELEASES | Cosmica Artists + Records | United States

RELEASER

Benjamin Koller / Lunesa Zamora

TIME

NO ME LLAMES

UISES HADJIS GABY MORENO

despiértame cuando llegues

Coachella (remix)

HUNTERS OF THE ALPS

CUL DES SAC

ELECTRICO

Jesica De Marco

Ansiedad

Me and My Babe

Twanguero

CUMBIA DEL OESTE

TODO ES MENTAL

TITA

lonely girl

Kult Chair

COLOUR

KATZU OSC

Vanessa AYER

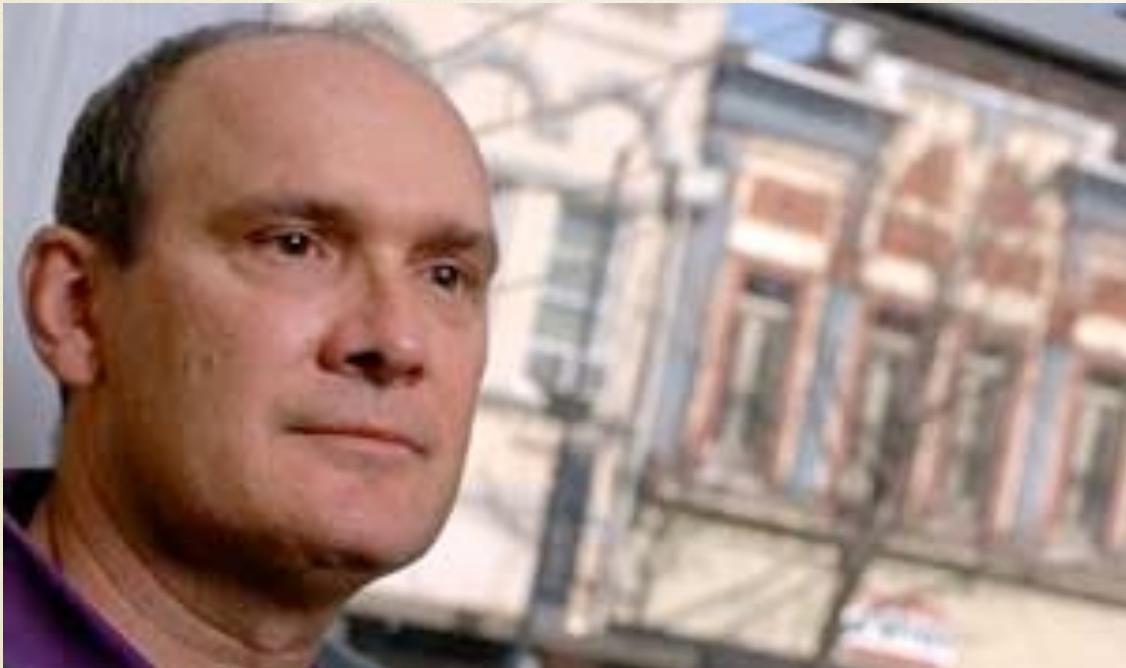
ESTEREO MANCE

Top

Cosmico Label

# Independent Manager.

A lot of variation.  
Small time to big time.  
One artist or a dozen artists.  
Solo works from home.  
May have office and staff.



Bertis Downs manager of REM

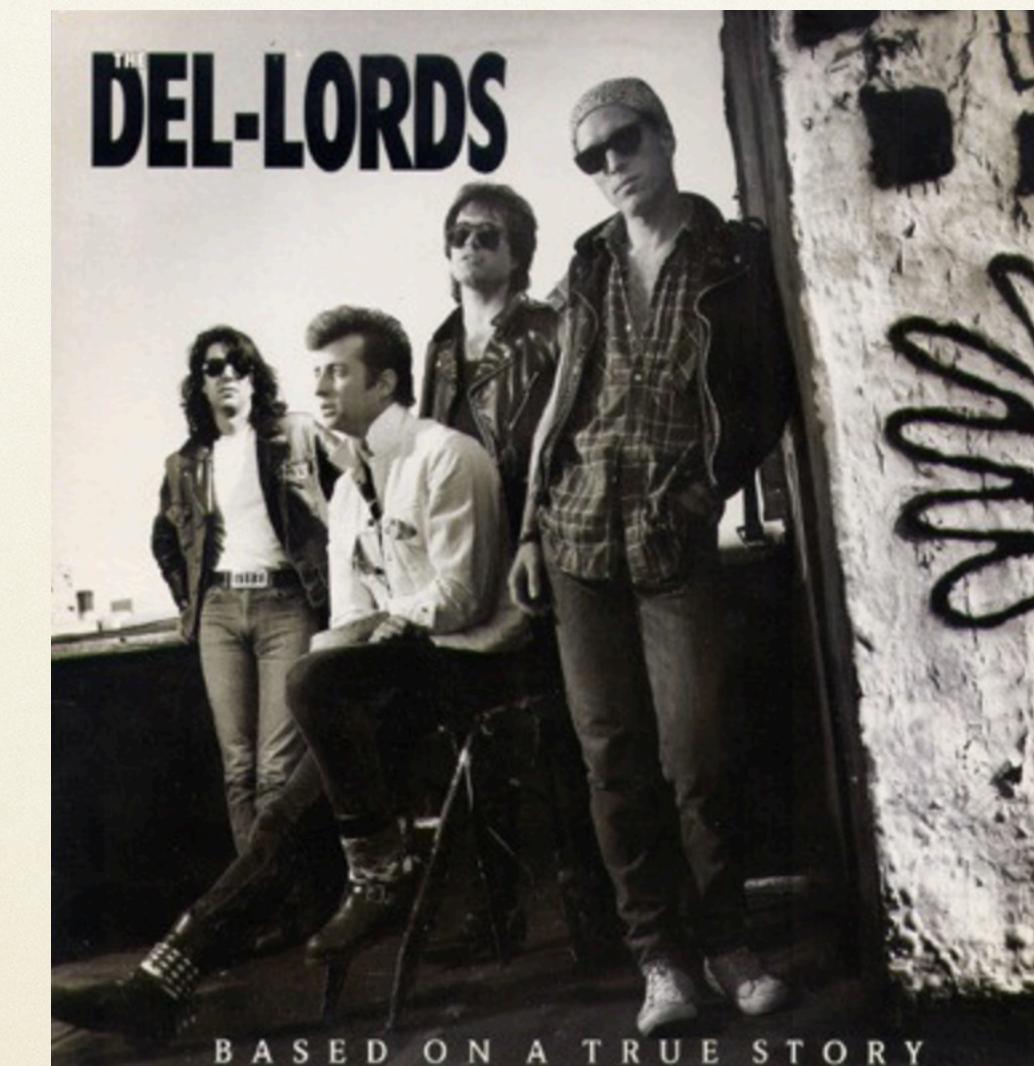


“Fluffy” Camper Van Beethoven  
manager  
1988

# Manager Duties: Everything

Manage Everything  
Travel  
Gigs  
Money  
Rehearsals  
Crew  
Recording  
Record Deals  
Band Psychiatrist  
Band Nurse  
Pimp  
Pot Dealer  
Actual management

Who did the Del-Lords  
Pick as a manager and why?



# HOW MUCH DO MANAGERS/ MANAGEMENT COMPANIES MAKE?

15-20% of gross live revenues  
15-20% of net profit on most other things.

How much do managers/management companies make?

15-20% of gross live revenues

Examples

Band receives 1000 dollars to play a show.  
management commission at 15%

\$150

Even if bands expenses were \$1100 for the show!

How much do managers/management companies make?

15-20% of net profit on most other things.

Band gets \$70,000 recording advance.

They spend \$48,000 recording.

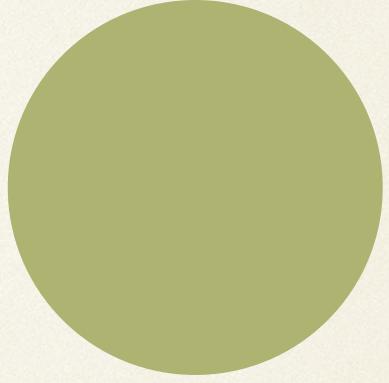
The band nets \$22,000 on the deal.

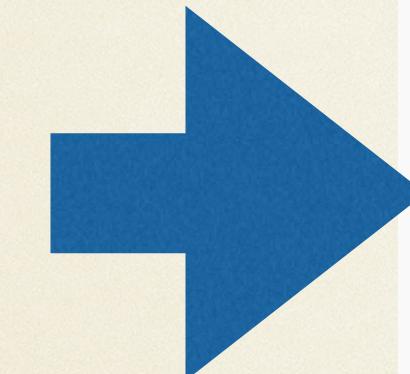
Management commission at 15%  
means management gets 15% of \$22,000  
or \$3300.

## COMMISSION OVERVIEW

Managers typically get from 15% to 20% of your earnings, with the majority getting 15%. These percentages are generally applied to your gross earnings, before deducting any expenses. That means:

1. If you're an individual artist, the fee is pretty much what it sounds like for songwriting, publishing, records, etc. We'll discuss some of the finer points later, but basically the manager takes 15% of what you bring in. However, when it comes to touring, the 15% means much more than you might think. You'll see, when we discuss concert appearances (on page 351), that you're lucky to take home 40% to 50% of your gross income. That means a manager's 15% of gross can take a big bite out of your net. For example, if you earn \$100,000 and net \$40,000, your manager's 15% of gross (\$15,000) is almost 40% of your \$40,000 net.
2. If you're a group and you have more than five members, 15% of gross equals almost the same as, or more than, any one of you earns (assuming you're dividing equally). For example, if there are seven of you, everybody gets one-seventh; that's 14.28%, which is less than the manager's 15%. In fact, since the manager's percentage comes "off the top" before you divide up any monies, you





#### ALL YOU NEED TO KNOW ABOUT THE MUSIC BUSINESS

only get one-seventh of the 85% left after the manager's 15%, which is 12.14%. And for touring monies, a manager's 15% of gross can be several times your individual share of net.

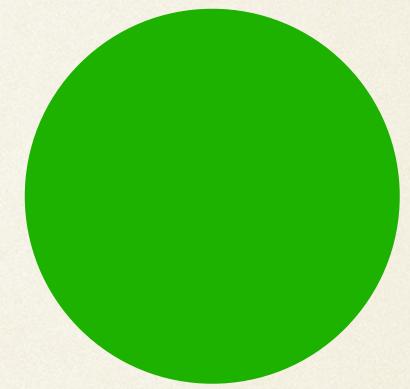
Because artists have found it, shall we say, "uncomfortable," to pay managers more than the artist makes, the classic "15% of gross" has softened over the last few years. Here's what's going down:

#### **NEGOTIATING THE MANAGER'S DEAL**

Despite the powerful personality of many managers (carefully designed to keep you in your place), it is possible to negotiate with your manager. However, just like any other negotiation, the result depends on bargaining power. If you're a major artist, bringing in \$10 million plus per year, the managers will follow you like floppy-eared puppies, delighted to take whatever treats you care to drop for them. On the other hand, if you're a brand-new band negotiating with a powerful manager, then you're the doggy.

Here are the points to discuss:

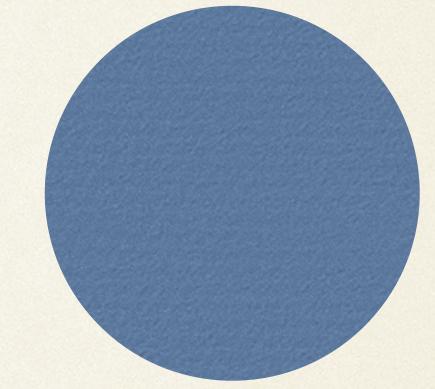
**Compensation.** The first and most obvious issue is the manager's percentage. You should try to limit the percentage to 15%, although some managers argue that the risk of taking on a new band is worth 20%. They say it will be years—if

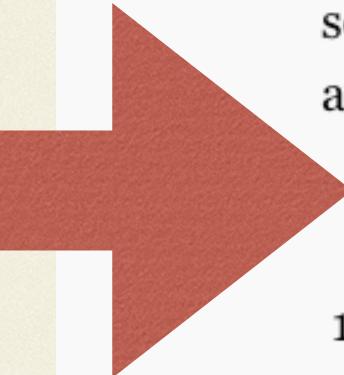


ever—before they get paid for a lot of work (which is true). A compromise is to say the manager gets 15%, but it escalates to 20% when you earn a certain dollar amount (such as 15% of the first \$2 million and 20% of the excess). I've also seen the opposite, where the manager gets 20% up to a certain level, and then 15% after that. The theory is that the manager gets a bigger percentage when you're young and the manager can't make as much, but his or her cut drops to the 15% norm when you're successful. This seems a bit weird at first, because it looks like the manager has no incentive to make you more successful (the more success, the lower the manager's take). But it's really not true—all managers would rather have 15% of a big number than 20% of a small one.

Sometimes managers share in the net of an artist's earnings rather than the gross. This is much better for the artist—for starters, the manager won't get paid if the artist loses money, which is not the case in gross deals. In one deal I'm aware of, the manager got 20% of the net of a four-piece band, which worked out to about 8% of the gross. Another deal paid the manager on the gross for records and publishing, but on the net for touring.

When a manager has a deal on the net, they will sometimes ask for limits on the expenses. For example, artists who decide to go on the road and charter jets, throw parties in every city, put inflatable pools in their hotel suites, etc., can easily eat up the net while having a great time with their pals. Managers don't usually enjoy these parties quite as much. Thus, the agreement might be that the manager is paid on net





some try. So it's always a good idea to spell things out and avoid any misunderstandings.

Here's the list of no-no's:

**1. Recording costs.**

If the record company pays you monies, and you spend them on recording costs, you should not pay a commission. This is because the funds only pass through your hands (i.e., you don't keep them), and thus they aren't really "earnings."

**2. Monies paid to a producer.**

The reasoning is the same as with recording costs. This includes not only advances to the producer, but also royalties. (Producers are discussed on page 119.)

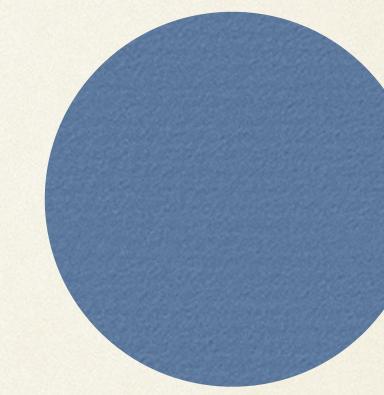
**3. Co-writers.**

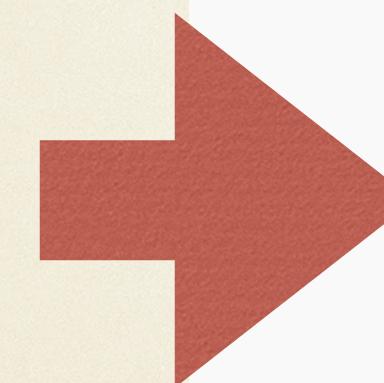
When you write songs with somebody else, the manager shouldn't get paid on the other person's share of the song's earnings.

**4. Tour support.**

This is money paid by a record company to offset your losses from touring (see page 148). Commissioning tour support is a bit controversial. Some managers argue this is money you get from the record company, and, just like any other money, they should commission it. Most of the time, however, they'll agree it isn't commissionable, because it only compensates you for a loss.

**5. Costs of collection.**





If you have to sue someone to get paid, the cost of suing them to collect the money (“collection costs”) should be deducted before applying the manager’s percentage. For example, if a concert promoter stiffed you for \$50,000, and it costs you \$10,000 in legal fees and court costs to collect, the manager should only commission \$40,000 (the \$50,000 recovery less the \$10,000 collection costs). Another way to look at this is to say the manager bears his or her proportionate share of the collection costs.

#### **6. Sound and lights.**

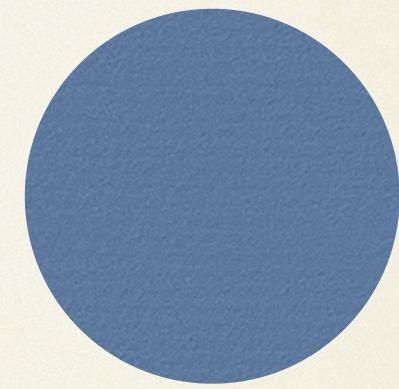
It’s common in personal appearance contracts for the artist to supply his or her own sound system and stage lighting. The promoter then “rents” the sound and lights from the artist for a specified dollar amount. Customarily, this rent money is considered an expense reimbursement (as opposed to a fee paid to the artist), and so the manager isn’t paid on the amount allocated to sound and lights. But you gotta ask for this one.

#### **7. Opening acts.**

When you get to the superstar category, your deal for a personal appearance may also include monies you pay to an opening act. Again, since this money just passes through your hands, it shouldn’t be commissionable.

### **Term**

Historically, the term of a management agreement (meaning



Best way to become a manager?

Law Degree?

Radio/ Press background?

Tour Manager?

Failed Artist?

Work for big manager?

Just tell people you are a manager.

Just start managing your friend/brother/wife's band.

## Business Managers

Not the manager

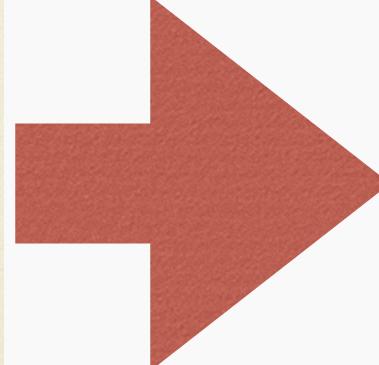
Oversees all money, investments, pensions, accounting and tax reporting  
Will often protect artist from unscrupulous managers agents and record labels  
charges by the hour  
or charges 5% (bad deal)

However. many famous cases of  
business managers being the ones  
who rip off the artist.

## ***Business Managers***

### **ROLE**

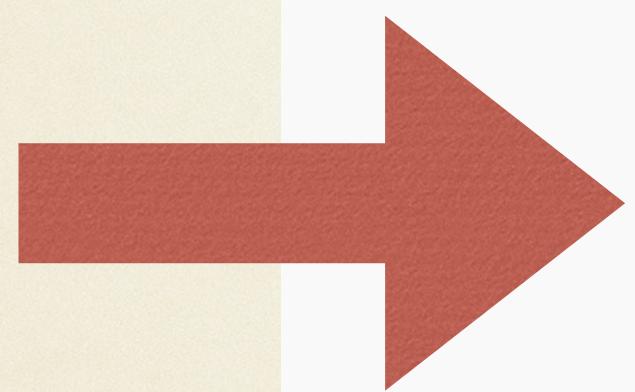
The business manager is the person on your team who handles all your money. He or she collects it, keeps track of it, pays your bills, invests it, makes sure you file your tax returns, etc.



*Listen to me!!!* Did you know that in California, a person needs no credentials whatsoever to be a business manager? Contrary to popular opinion, you don't have to be an accountant (much less a certified public accountant), and you don't even have to be licensed by the state. Technically, business managers who give certain kinds of investment advice need to be "registered investment advisors" (like stockbrokers, who are licensed by the federal government before they can sell securities to the public). However, very few are.

What this means is that you could be turning your money over to someone who has no more financial training than you do. And when you stop to think about it, that's pretty scary.

I know you wouldn't have gone into the music business if



numbers, you'd be in some back room with an electronic spreadsheet instead of winning your way into the hearts of millions. I also know that numbers make you nervous and may even intimidate you. On the other hand, there are parts of all of our lives that we don't like, and, while we can get other people to deal with them day to day, we have to be sure we choose good people to do it. For this reason, I urge you to *personally* spend some time investigating all of the people on your team, **AND BE ESPECIALLY CAREFUL WHEN IT COMES TO BUSINESS MANAGERS.** They can range anywhere from superb to slimebag, with all variations in between. And their bedside manner and office space may tell you very little of what they're really like—the bad ones can be like a shiny used car that's rusting underneath a new paint job. Financial disasters can come from someone who is an out-and-out crook, or they can come from an honest person, with the best of intentions, who is just a boob. My doctor once told me a story about an orderly he had when he was in the army. One day the orderly decided to go that extra mile and do something on his own initiative. So, with the best of intentions, he sterilized all of the thermometers by *boiling* them. **SO BE EXTREMELY CAREFUL WHEN YOU PICK A BUSINESS MANAGER!**

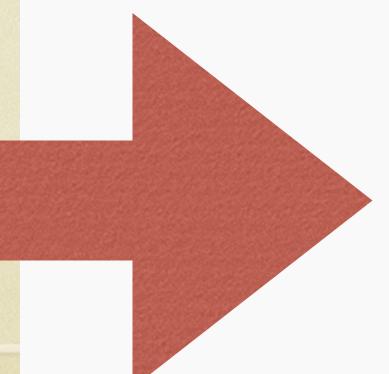
Hopefully I've now got your attention, so let's take a look at how to find the right person. Oh, and did I mention you should be careful?

# HOW TO PICK A BUSINESS MANAGER

## References

The other professionals on your team can be a great help in choosing a business manager. But remember, they may have their own agendas. For example, a personal manager may have a lot of control over a business manager because he or she handles some of the business manager's most important clients. This is a two-edged sword—it means you may get a lot of attention from the business manager, but it also means that, if you have a fight with your personal manager, the business manager is not necessarily on your side (if the business manager loses you, it's only one account; if they upset the personal manager, it could mean their whole career). This is particularly so when the business manager also does the personal manager's work. With reputable personal managers and reputable business managers, I have rarely found this to be a practical problem, but it's worth watching.

## Family



Barring very unusual circumstances, inviting family members into your financial life is extremely dangerous. Most of them aren't qualified to do the job, and even when they are, it's

Whenever you hear that story about artists getting ripped off by the manager?

Remember it's usually the business manager.

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- Jagged Little Pill superstar's manager used 100s of transfers to steal money
- Jonathan Schwartz will serve up to eight years in jail and pay back \$8.2m
- Falsely claimed that the money had been used to open illegal marijuana farms

By ROSS McDONAGH FOR DAILYMAIL.COM

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It's like stealing \$6.5million... but then having to pay back \$8.2million.

Alanis Morissette's former business manager has admitted to stealing \$4.8million

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Beloved star 

► 'A dear friend and a truly great person': Larry King leads tributes to Mary Tyler Moore after TV icon dies at 80  
Comedic legend was ill for a week 

► Shock split! Scarlett

## My Management Team

Manager: my wife

Tour Manager: David Basham

Band Business Management: Emily Franklin/Cathy Stemple  
at KWCCPA in Virginia

Lawyer: Craig Harmon McGuire Woods. also happens to  
be substitute keyboard player.

Answer ELC question

Read Chapter 6 on Agents