

Music Business Pitfalls

I Want my Name Back!

How many times will this story be told but the lessons not learned?

PBS host Tavis Smiley recently asked this question of Master Gee, one of the original founders of the internationally known Sugar Hill Gang, who lost the rights to their music and generated millions of dollars for the people who signed them to contracts with promises of fame and fortune.

One of the original group members was still in high school and 17-years old at the time. And now they have produced a visually arresting documentary titled I Want my Name Back, which chronicles their 30-year legal fight. See Tavis Smiley interview for an excerpt of the film. Perhaps the documentary will serve as a learning tool for budding entrepreneurs entering the music industry.

Takeaway Lesson: Musicians don't have a head for business? Not so, Lloyd Price and Jay Z are two examples, and ironically Master Gee, who later learned about business and achieved success in the direct marketing industry.

Two-thirds of students surveyed across the country have stated they would like to learn about entrepreneurship but don't learn anything in school, according to Time.com.

So whatever business a student enters, lack of knowledge will continue to be profitable for the person who draws up the contract and not so for the signor with little business know-how.

PBS Tavis Smiley

<http://www.pbs.org/wnet/tavissmiley/interviews/sugarhill-gang/>

MTV.com

About the Sugar Hill Gang

<http://www.mtv.com/artists/the-sugarhill-gang/>

<http://tinyurl.com/bpr76mk>