

California Institute of the Arts



The Business Plan for Opening a Music Studio in India

by
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A thesis submitted in partial fulfilment for
the degree of Master of Fine Arts

Herb Alpert School of Music
Music Technology, Interaction, Intelligence & Design
2023



Casa Musica

Gauri Deshpande



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Introduction



Introduction

I am born and brought up in a family of musicians in India. My father was a celebrated Music Composer in Bollywood. My brother followed in his footsteps from a very young age; and is a leading music composer in Bollywood. We have two state-of-the-art music studios in Mumbai, India.

I have two Master's degrees in Business Management. After completing my MBA, I founded an IT and Management Consulting company in India.

I have more than 15 years of Corporate experience with my latest professional stint being with a U.S. based technology company in a leadership role where I managed a wide portfolio of HR and Marketing & Branding.

I have an advanced certificate in Piano Performance and Music Theory from Trinity College of London and have performed live piano at various Educational, Film, Media and Social Institutes in India. I have the experience of working as an Assistant Music Composer in Bollywood.



A Dream Business

My family is well-settled. My husband is a Technology leader in India and my two children are pursuing their higher education in the U.S. and U.K., respectively.

I decided to come to the U.S. and pursue my Master's in Music Technology at CalArts to learn the latest in Music Technology and get a practical work experience in the music industry in the U.S.; while building valuable contacts for my business.

I am extremely passionate about music, and it has been my dream project to start my own Music Studio! I focused on writing the business plan for 'Opening a Music studio in India' throughout the two years of my Master's program at CalArts. It is the topic of my Master's Thesis and I have put in sincere efforts to make it as realistic as possible.

I invite you to read this Thesis and be a part of the world I want to build. Please feel free to reach out to me with your thoughts, comments and valuable feedback to help me fine-tune this business plan further.

I hereby share my business dream with you..!



Education



Gauri Deshpande

A Multi-talented person striving to lead a balanced life while creating value for all involved, pursuing her life-long passion for music!

Education:

- MFA - Music Technology, CalArts
- MBA – Marketing, M. E. T. Institute of Management and Research
- DBM - Narsee Monjee Institute of Management Studies
- B. Pharm. - C. U. Shah College of Pharmacy
- Advance Certificate from Trinity College of London in 'Piano Performance' and 'Music Theory'.



Experience

Highlights: Music Technology

- Production Fellow at Ojai Music Festival
- TA – Audio Technology at CalArts
- TA – Music Technology at CalArts
- Assistant Music Composer in Bollywood
- Performer/ Composer: Live Piano Performances at various film and media, educational and social institutes in India.
- Music Educator: Taught Classical Piano to students between the age of 5 and 55 years.

Highlights: Corporate

- More than 15 years of Corporate Experience
- VP – HR, Marketing and Branding with a U.S.-based Technology company
- CEO & Founder of an IT and Management consulting company in India



Vision & Business Model



Problem

In India, Music studios, Performance halls and Music Education institutes are operated separately as independent businesses and there is no single company which offers all these services together.

IT is not used effectively to manage business operations and bring transparency to the business processes.

There is a need to build a collaborative IT platform that brings together all the different entities in the music industry worldwide.



Vision – Casa Musica

“A One-of-its-kind, State-of-the-art infrastructure which offers Music Creation, Performance and Education all under one roof!”

Business Model of Casa Musica



MUSIC PRODUCTION

State-of-the-art
tech-driven facility
for Music
Production

Movies / Ads / And
More ...

India / US / Other



MUSIC PERFORMAMNCE

Acoustically
awesome
performance hall

For Pros /
Amateurs /
Students /
Charities



MUSIC EDUCATION

Beautiful immersive
environment for
learning Music
(instruments /
composition/ music
technology)

Collaboration with
universities and schools



MUSIC COLLABORATION

Tech-based platform for
holistic collaboration within
the Music Industry

on web & mobile

empowering artists, students,
teachers, production houses,
corporates, event organizers,
music equipment industry to do
m-commerce

Music Production



Music Education



Music Performance





Market Opportunity



Structure of the Indian Music Industry

Music Industry in India is sub-categorized into 3 main businesses: Recording, Live music and Publishing.

It is currently valued at Rs. 21 Billion and is estimated to grow to Rs. 65 Billion by the year 2030.

With over 1000 film produced every year; Bollywood is the biggest film industry in the world. Over 80 % of the music revenue in India is generated from soundtracks for Bollywood films.

The budget of a Bollywood movie ranges between Rs. 5 million to 4 billion. The budget of the Bollywood movie 'Brahmastra' (released in 2022) was between 3.75 to 4 billion Rs.

The music budget of a Bollywood movie is approximately 1% of the overall movie budget.

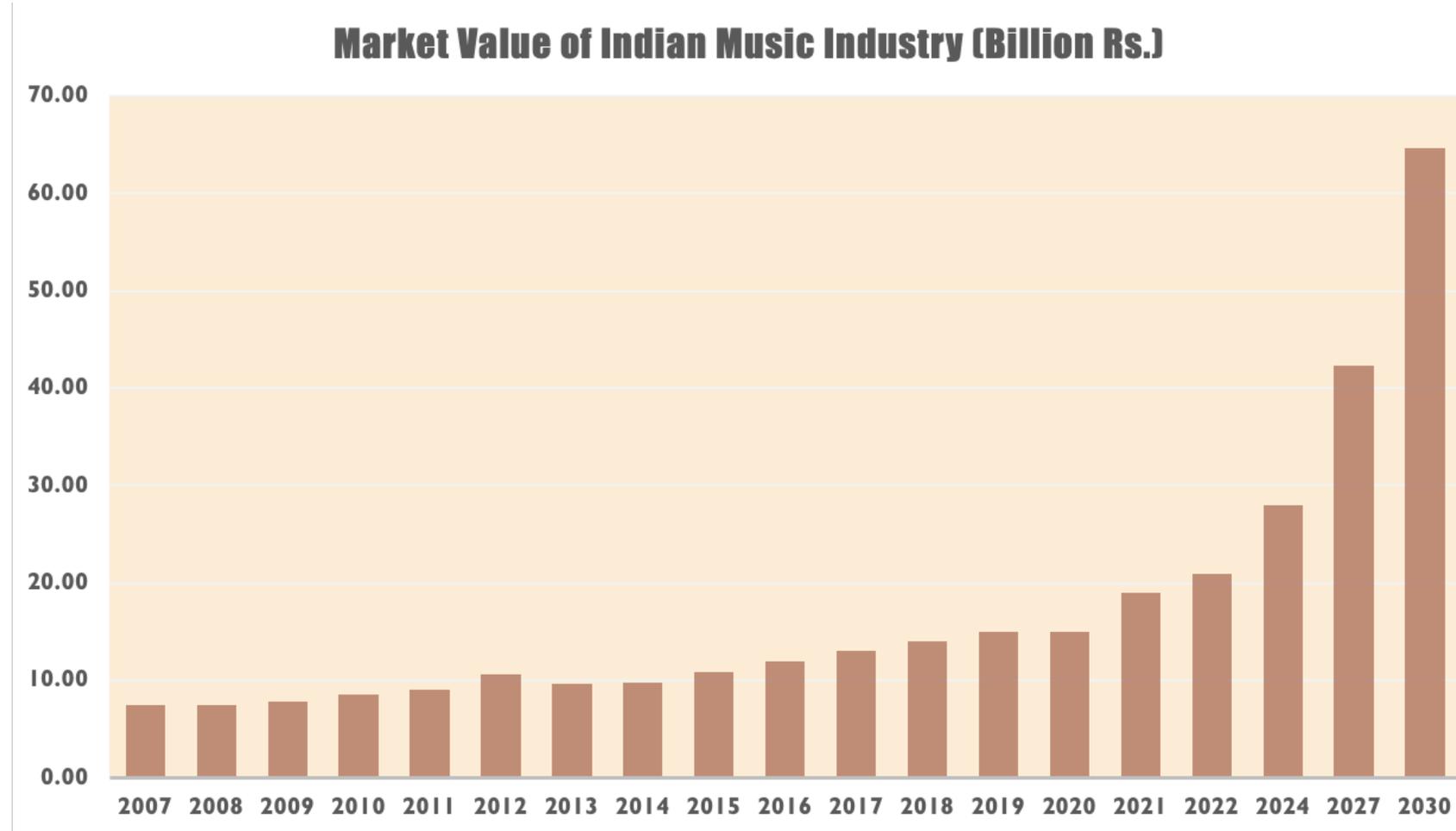


Production Budget of Top Bollywood Films

No.	Name of Movie	Year of Theatrical Release	Production Budget (Billion Rs.)
1	Pathaan	2023	2.5
2	Tu Jhoothi Main Makkar	2023	2
3	Brahmastra	2022	4
4	Radhe Shyam	2022	3.5
5	Vikram Vedha	2022	1.75
6	Sooryavanshi	2021	1.6
7	War	2019	1.5
8	Thugs of Hindostan	2018	3
9	Padmaavat	2018	1.9
10	Race 3	2018	1.5



Market Value of the Indian Music Industry





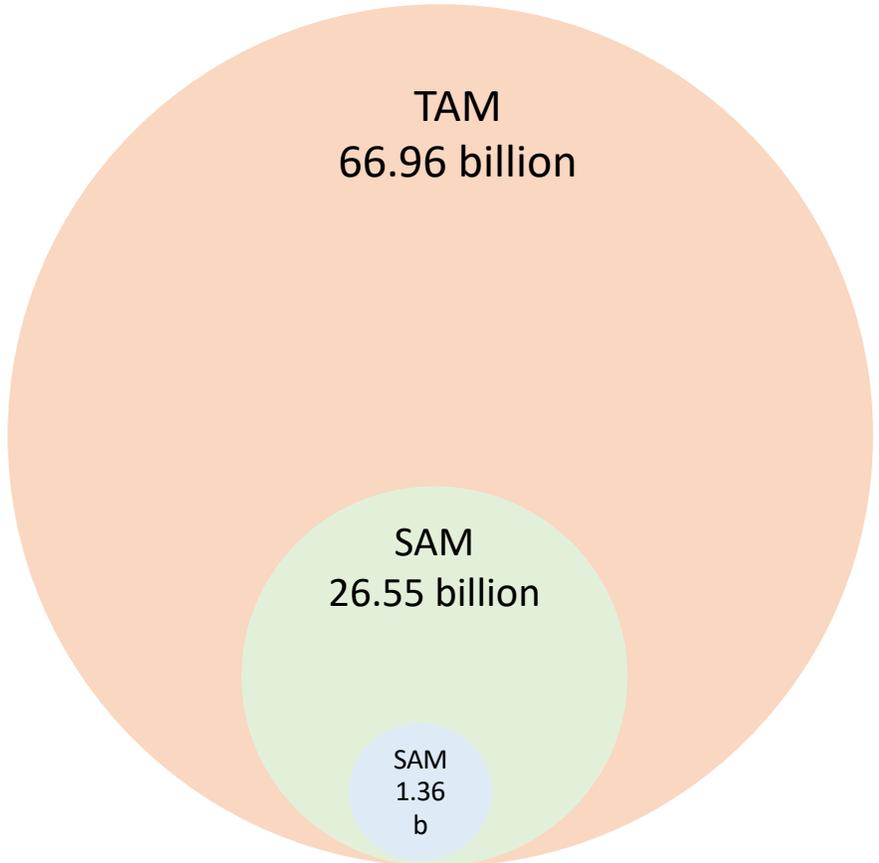
Market Size of the Indian Education Industry

No.	Year	Education Market in India (in Billion USD)	Education Market in India (in Billion Rs.) (A)	Music Education Market in India (in Billion Rs.) = 0.0001*(A)
1	2020	225	18450	1.85
2	2025	250	20500	2.05
3	2030	278	22796	2.28



Market Opportunity – Casa Musica

TAM, SAM & Share of SAM
(Year 2030)



Total Available Market (TAM) = Rs. 66.96 billion
= \$817 million

Geography: India

Music Production: Rs. 64.68 billion
Music Education: Rs. 2.28 billion

Serviceable Available Market (SAM) = Rs. 26.55 billion
= \$324 million

Geography: Mumbai

Music Production: Rs. 25.87 billion (40% of TAM)
Music Education: Rs. 0.68 billion (30% of TAM)

Share of SAM = Rs. 1.36 billion = \$16.6 million

Music Production: Rs. 1.29 billion (5% of SAM)
Music Education: Rs. 68 million (10% of SAM)
(1 USD = Rs. 82)



Our Team



Our Team



Gauri Deshpande
CEO & Founder

- ❑ MFA - Music Technology (CalArts)
- ❑ MBA – Marketing (M.E.T. Institute of Management)
- ❑ DBM – N. M. I. M. S.



Amar Mohile
Advisory Board Member

- ❑ Music Composer in Bollywood
- ❑ Owner of two Beautiful, State-of-the-art Music Studios in Mumbai



Sayali Deshpande
Co-Founder & Head, User Experience Design

- ❑ MA - Service Design (Royal College of Arts, London)
- ❑ BA - Product Design (ISDI – Parsons College of Design)
- ❑ BA – Sociology (Mumbai University)
- ❑ Industry Experience: User Experience Design, Service Design – UK, India
- ❑ Pianist and Hindustani Classical Vocalist



Traction/ Validation

A Strong Educational Background and global exposure

Family Background and Bollywood Connection

A huge Potential Customer Base

Industry Connect and Know- How



Background of Our Team

My brother, Amar Mohile is a leading Film Music Composer in Bollywood. He has composed music (Background Score) for more than 400 Bollywood movies.

Amar has worked with Top Film Production Houses in India as a composer. His music is a rare combination of artistic value and commercial success.

He owns two beautiful state-of-the art music studios equipped with the latest technology, located at a prime location in Mumbai.



Amar Mohile Studios, Mumbai





Top 10 Movies of Amar Mohile as a Composer (Background Score)

No.	Year of Theatrical Release	Name of Movie
1	2022	Cirkus
2	2022	Runway 34
3	2021	Sooryavanshi
4	2021	Mumbai Saga
5	2019	Thackeray
6	2017	Golmaal Again
7	2015	Dilwale
8	2015	Gabbar is Back
9	2014	Singham Returns
10	2013	Chennai Express



Top 5 Production Houses of Amar Mohile as a Composer

No.	Production House
1	Rohit Shetty Productions
2	Dharma Productions
3	Red Chillies Entertainment
4	Ajay Devgan Films
5	Bhansali Productions



Competitive Analysis



Competitive Analysis

This Competitive Analysis is a result of thorough Market Research carried out with the Music Studios, Performance Centers, and Educational Institutes in India.

It has been concluded that only 'Casa Musica' offers Music Education, Music Performance and Music Production all under one roof!



Competitive Analysis

		Music Studios					Music Education Institutes		Performance Center
Services Provided	Casa Musica	Amar Mohile Studios	Orbis, the Studio	Mixbox Studios	Canaries Post Sound	The Islanders Studio208	KM College of Music & Technology	SoundIdeaz Academy	National Center for the Performing Arts (NCPA)
Music Direction for Movies	Green	Green	Red	Red	Red	Red	Red	Red	Red
Background Music	Green	Green	Red	Red	Red	Red	Red	Red	Red
Sound Design for Films	Green	Green	Green	Red	Green	Red	Red	Red	Red
Music Production	Green	Green	Green	Green	Green	Green	Red	Red	Red
Music Post-Production	Green	Green	Green	Green	Green	Green	Red	Red	Red
Music Education	Green	Red	Red	Red	Red	Red	Green	Green	Red
Live Music Performance	Green	Red	Red	Red	Red	Red	Red	Red	Green

*Indicative list of Services



= Services Offered



= Services Not Offered



Competitors/ Collaborators





Revenue Model and Services

1. Music Production for Bollywood and other platforms

- Music Direction for Movies
- Background Music
- Sound Design for Films
- Music Production
- Music Post-Production
- Live Performance and Event Broadcasting (Phase 2)

2. Music Composition and Production Programs

- Electronic Music Production
- Audio Engineering
- Music Composition
- Piano Studio
- More Music Technology Programs (Phase 2)



Marketing & Growth Strategy



Potential Customers

There is a need to build a company which brings all different stakeholders in the music industry together, globally and build a Collaborative IT platform that enables m-commerce and e-commerce between various stakeholders in the industry.

- Hollywood
- Bollywood
- Film Production houses
- TV and Ad films Producers
- Theatre
- Music Composers
- Independent artists
- Music producers
- Performing Artists
- Music Educators
- Students





Personas

Ideal Customer 1:

- ❑ Bio: Rajesh Chopra, 49 years, male, Filmmaker, living in Mumbai
- ❑ Personality: Ambitious, Adventurous
- ❑ Goal: To produce quality music for his movies
- ❑ Pain points: To produce the music for his film in a cost-effective and timely manner.
- ❑ Motivations: Global appeal, Popularity, Profitability

Our Solution:

- ❑ To offer him a one-stop-shop with all music related services under one roof! (Music Direction, Background Music, Sound Design, Music Production, Post-Production)
- ❑ To use modern methods of Producing music having a global appeal.



Personas

Ideal Customer 2:

- ❑ **Bio:** Sunil Mehta, 20 years, male, Student, Musician, living in Mumbai
- ❑ **Personality:** Motivated, Driven, Fun-loving
- ❑ **Goal:** To get an education in music technology and employment in the industry.
- ❑ **Pain points:** To get an industry-relevant education in Music Technology; to get right opportunities and industry connect.
- ❑ **Motivations:** Lifestyle, Career, Social Recognition

Our Solution:

- ❑ To offer him an industry-relevant music technology program that will make him employable in Bollywood.
- ❑ To offer him an employment with Casa Musica after successful completion of the program.
- ❑ To provide him with industry connect and internship opportunities in Bollywood.
- ❑ To help him set up his own Music Production business.
- ❑ To provide him networking and marketing support to start the business.



Key Differentiators

Unique Business Model – Casa Musica will be the only company to offer Music Education, Music Performance and Music Production services to customers.

Creative use of Technology while building a holistic customer experience

IT platform to effectively manage business operations and bring transparency in the business processes while increasing productivity.

Newer music production methodology and modern music creation tools, such as Electronic Music and Computer-based Music; to create music for the global audience.

Forming a consortium that brings various stakeholders in the industry together. Potential partners could be KM College of Music & Technology and Amar Mohile Studios.

Aggregator platform to create a community of artists and other stakeholders in the music industry on a global level.



Financials



Three-Year Profit & Loss

	Year 1	Year 2	Year 3
Income			
1 Income from Music Studio & Services	₹61,00,000	₹1,42,20,000	₹2,31,00,000
2 Income from Music Education	₹34,00,000	₹89,50,000	₹1,93,00,000
Total Income	₹95,00,000	₹2,31,70,000	₹4,24,00,000
Expenses			
Fixed Expenses (ONE-TIME)			
1 Studio equipment & Tech Set-up	₹85,00,000	₹50,00,000	₹60,00,000
2 Interior Design & Acoustics	₹90,00,000	₹30,00,000	₹20,00,000
3 Legal Expenses for starting the business	₹5,00,000	₹0	₹0
4 Contingency expenses	₹15,00,000	₹15,00,000	₹15,00,000
Total Fixed Expenses	₹1,95,00,000	₹95,00,000	₹95,00,000
Variable Expenses (RECURRING)			
1 Rent	₹38,88,000	₹44,71,200	₹51,84,000
2 Salary - Support Staff	₹9,60,000	₹15,48,000	₹27,00,000
3 Salary - Audio Engineers	₹16,80,000	₹27,00,000	₹38,40,000
4 Salary - Music Producers	₹16,80,000	₹23,40,000	₹33,60,000
5 Salary - Music Faculty	₹18,00,000	₹25,44,000	₹33,00,000
6 Salary - Founder	₹1,80,000	₹7,20,000	₹9,00,000
7 Salary - Co-Founder	₹1,80,000	₹2,40,000	₹3,00,000
8 Salary - CTO	₹1,80,000	₹2,40,000	₹3,00,000
10 Legal Expenses	₹2,40,000	₹2,64,000	₹3,00,000
11 Ongoing Business Development	₹4,80,000	₹5,28,000	₹6,00,000
12 Ongoing Marketing & Advertising	₹3,60,000	₹3,96,000	₹4,20,000
13 Utilities, insurance, office supplies	₹1,80,000	₹8,64,000	₹2,40,000
14 IT Infrastructure Support	₹2,40,000	₹2,64,000	₹3,00,000
15 IT Platform Subscription	₹1,20,000	₹1,84,800	₹3,00,000
Total Recurring Expenses	₹1,21,68,000	₹1,73,04,000	₹2,20,44,000
Total Expenses	₹3,16,68,000	₹2,68,04,000	₹3,15,44,000
Profit / Loss	-₹2,21,68,000	-₹36,34,000	₹1,08,56,000



Three-Year Revenue Projections

Line of Business / Services	Year 1			Year 2			Year 3		
	Rate	Quantity	Revenue	Rate	Quantity	Revenue	Rate	Quantity	Revenue
<i>Music Production</i>	<i>Rate/ Project</i>	<i>No. of Projects</i>	<i>Amount</i>	<i>Rate/ Project</i>	<i>No. of Projects</i>	<i>Amount</i>	<i>Rate/ Project</i>	<i>No. of Projects</i>	<i>Amount</i>
Background Music for Films	₹30,00,000	1	₹30,00,000	₹40,00,000	2	₹80,00,000	₹50,00,000	3	₹1,50,00,000
Music Direction	₹30,00,000	1	₹30,00,000	₹40,00,000	1	₹40,00,000	₹50,00,000	1	₹50,00,000
Sound Design for films	₹15,00,000	0	₹0	₹20,00,000	1	₹20,00,000	₹25,00,000	1	₹25,00,000
Music Production	₹50,000	1	₹50,000	₹55,000	2	₹1,10,000	₹60,000	5	₹3,00,000
Music Post-production	₹50,000	1	₹50,000	₹55,000	2	₹1,10,000	₹60,000	5	₹3,00,000
<i>Income from Music Studio & Services</i>		<i>Total</i>	<i>₹61,00,000</i>		<i>Total</i>	<i>₹1,42,20,000</i>		<i>Total</i>	<i>₹2,31,00,000</i>
<i>Music Education</i>	<i>Rate/ Student</i>	<i>No. of students</i>	<i>Revenue</i>	<i>Rate/ Student</i>	<i>No. of students</i>	<i>Revenue</i>	<i>Rate/ Student</i>	<i>No. of students</i>	<i>Revenue</i>
Electronic Music Production	₹1,30,000	10	₹13,00,000	₹1,30,000	25	₹32,50,000	₹1,50,000	50	₹75,00,000
Audio Engineering	₹1,50,000	10	₹15,00,000	₹1,50,000	25	₹37,50,000	₹1,80,000	50	₹90,00,000
Music Composition	₹60,000	5	₹3,00,000	₹65,000	15	₹9,75,000	₹70,000	20	₹14,00,000
Piano Studio	₹60,000	5	₹3,00,000	₹65,000	15	₹9,75,000	₹70,000	20	₹14,00,000
<i>Income from Music Education</i>		<i>Total</i>	<i>₹34,00,000</i>		<i>Total</i>	<i>₹89,50,000</i>		<i>Total</i>	<i>₹1,93,00,000</i>
Total			₹95,00,000			₹2,31,70,000			₹4,24,00,000



A Snapshot of Three-Year Revenue Projections

The initial cost at the start of the business is high. It includes the cost of setting up the Infrastructure, Recruitment, Marketing & Branding, Business Development and the IT platform.

The revenue for the company starts in the 7th month and there is a year-on-year growth in the revenue from the second year onwards.

There is a revenue increase of 143% in Year 2 and 83% in Year 3.

The Break-Even point is achieved in the Fourth Year.

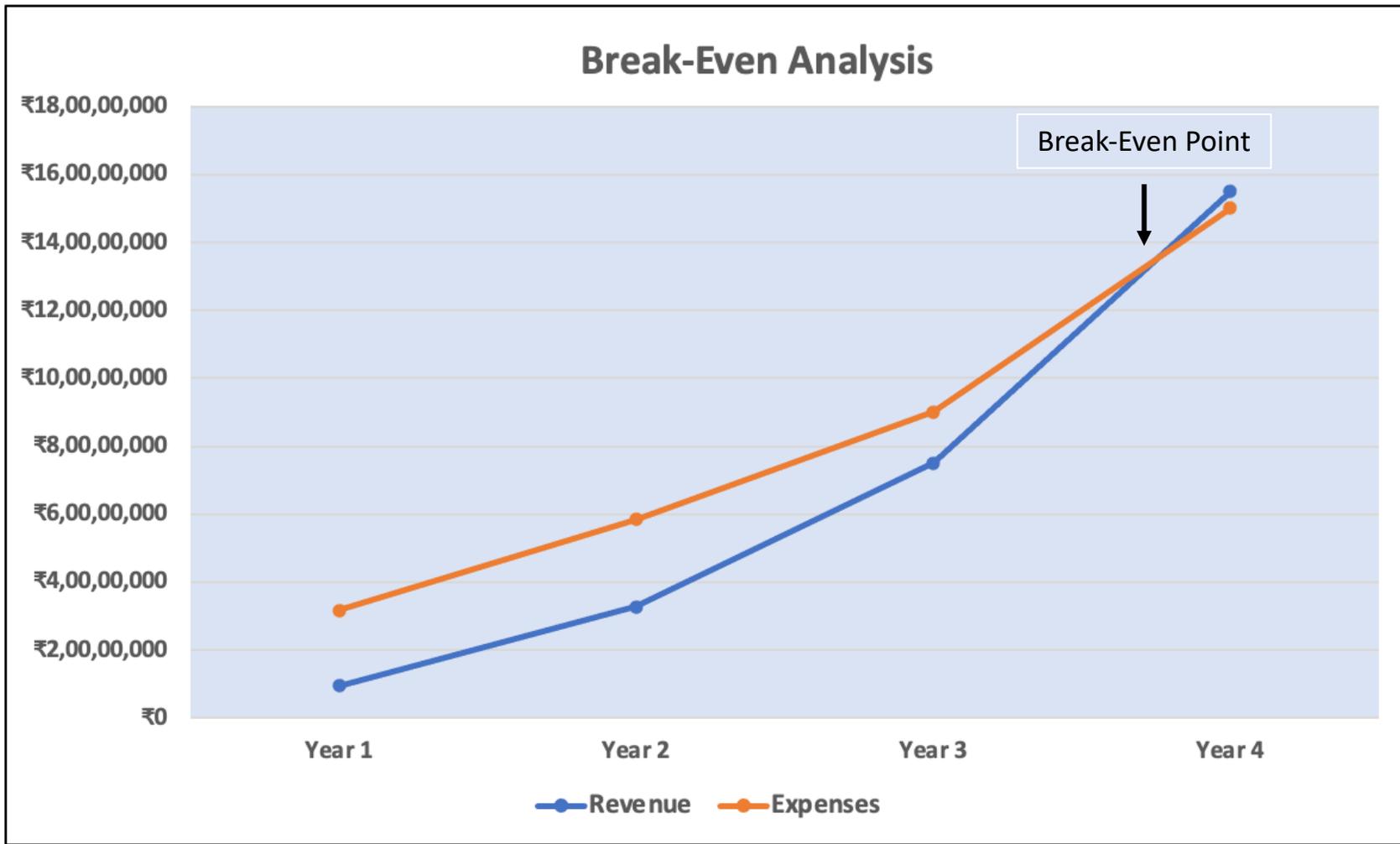


First Year Detailed P & L

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Income												
1 Income from Music Studio & Services	₹0	₹0	₹0	₹0	₹0	₹0	₹30,00,000	₹0	₹30,00,000	₹50,000	₹0	₹50,000
2 Income from Music Education		₹0	₹0	₹0	₹0	₹0	₹95,00,000	₹0	₹0	₹0	₹0	₹0
Total Income	₹0	₹0	₹0	₹0	₹0	₹0	₹1,25,00,000	₹0	₹30,00,000	₹50,000	₹0	₹50,000
Expenses												
Fixed Expenses (ONE-TIME)												
1 Cost of Studio Equipments	₹85,00,000	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0
2 Cost of Interior Design	₹90,00,000	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0
3 Legal Expenses for starting the business	₹5,00,000	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0
4 Contingency expenses	₹15,00,000	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0
Total Fixed Expenses	₹1,95,00,000	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0	₹0
Variable Expenses (RECURRING)												
1 Rent for the Studio and Education set up	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000	₹3,24,000
2 Salary - Support Staff	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000	₹80,000
3 Salary - Sound Engineers	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000
4 Salary - Music Producers	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000	₹1,40,000
4 Salary - Music Faculty	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000	₹1,50,000
5 Salary - Founder	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000
6 Salary - Co-Founder	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000
7 Salary - CTO	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000
10 Legal Expenses	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000
11 Ongoing Business Development	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000	₹40,000
12 Ongoing Marketing & Branding	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000
13 Utilities, Insurance, Operational expenses	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000	₹15,000
14 IT Infra Support	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000	₹20,000
15 IT Platform Subscription	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000	₹10,000
Total Recurring Expenses	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000
Total Expenses	₹2,05,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000	₹10,14,000
Profit / Loss	-₹2,05,14,000	-₹10,14,000	-₹10,14,000	-₹10,14,000	-₹10,14,000	-₹10,14,000	₹1,14,86,000	-₹10,14,000	₹19,86,000	-₹9,64,000	-₹10,14,000	-₹9,64,000



Break-Even analysis





Investor's Ask

Investor's Ask:

- Rs. 50 Million for 20% of the Company (\$0.6 Million)
- Current Company Valuation: Rs. 250 Million (\$3 Million)

Valuation Reasoning:

- It is a Blue Ocean for Casa Musica as there is no other company operating in this space.
- The Unique Business Model of Casa Musica
- Futuristic Services offered by Casa Musica, such as the Collaborative IT platform to bring various stakeholders in the industry together.
- Strong Credentials of the Management team
- Industry Connect & a Huge Potential Customer Base in Bollywood
- India being the Potential Market for the next level Music Education



Summary & Final Thoughts



Summary & Final Thoughts

I intend to start my business of 'Opening a music studio in India' after completing my MFA in Music Technology; exactly as described and visualized in this document. This Master's Thesis document will be kept in my office, which I will refer to it as a Blueprint of my business and a guide; when I start my company.

I will keep on refining the Business Plan as it is a business I really want to build. Those who are interested in joining me in this journey are welcome to do so. I promise you an exciting adventure full of music, entertainment and magic.

Potential Investors, Partners, Collaborators and Customers can reach out to me to discuss business avenues and opportunities.

Others can follow me on my website www.Gaurideshpande.com where I will be posting regular updates about my business venture and professional work in the music industry in the US and India.

You can stay connected with me to see how this business unfolds and how successful I am in accomplishing my dream business of Starting a Music Studio in India!



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