Ravingflash

March 30, 2015

Late Breaking News, Compelling Ideas, Just Plain Good Stuff for the Gaming Industry!

The savvy casino entertainment buyer

Why you need to know the difference between talent buyers, agents and promoters when it comes to your entertainment

By Guest Contributor Kell Houston, Raving Partner, Gaming Entertainment

The short answer is that in today's entertainment world, so much of the business overlaps. We've been called all three within the past several months, so let's examine each one and look at their true definition.

What Is a Talent Buyer?

- A talent buyer is a middleman whose primary focus is to represent a venue/casino and bring entertainment options to them.
- Talent buyers may have exclusive venue accounts to service for all their concert needs, and they may have non-exclusive accounts that they service on occasion as needed and called upon.
- They will research and present various entertainment options to the venue, or find a specific Artist based on the venue's specific request and budget.
- They will then make offers (with your authorization) to the Artist chosen, either
 directly or through their agent, handle the entire contracting process, <u>advance</u>
 the show details with both parties, and as available, be on site to oversee the

concert itself.

- Depending on how experienced the venue is in concert production, the talent buyer may be very hands-on with all <u>details from start to finish</u>, <u>including all</u> <u>the rider requirements</u>, or <u>just involved with the basic contract processing and coordinating of both parties to handle all the advance details themselves</u>. This will vary from property to property.
- Talent buyers are paid by charging the venue a fee for their services. In most cases, this fee is charged on a per concert basis.
- A talent buyer typically has better relationships and knowledge of the industry.
 They have a bigger picture of what's going on with trends and routing. They can be a valuable partner, and they can save you money and time.

What Is an Agent?

- An agent represents talent/Artists.
- Major agents/agencies have a roster of exclusive Artists, and their primary focus is to represent that roster and basically keep their performance calendar as full as they can. Their job each and every day is to find work for their roster of Artists and get the absolute best price for their appearance.
- Some agents/agencies list non-exclusive Artists on their roster sheets to attract more business. This can be very confusing and typically is a red flag.
- Agents will receive offers from venues directly, talent buyers, other agents needing one of their acts, and promoters, and for all offers that they accept on behalf of their Artists, they will then create and issue the Artist contract and rider to the party making the offer.
- Major agents have to forward all offers for their Artists up the ladder, through the responsible agent and then to the manager, for approval. Smaller agencies just have to contact the Artist.
- Agents get paid by their Artist directly, by taking a commission from the agreed upon Artist fee that is offered and accepted.

What Is a Promoter?

- A concert promoter, whether an individual or a company, represents themselves (like Live Nation, AEG Live, Nederlander) and creates a special event performance/concert by making an offer to an Artist(s) and having a venue lined up for that performance.
- They may do a single event, a weekend festival, or a run of dates at several venues with one Artist.
- Many big promoters have exclusive venues that they run and manage. This
 gives them very strong buying power.
- A concert promoter assumes all financial risk of the event, including guaranteeing a certain fee to the Artist, and all the associated expenses, which may include the rental cost of the venue, production costs, personnel costs, etc.
- A concert promoter stands to lose significant money if the show fails. Having

a good working knowledge of the operating market and the target audience, as well as the level of success of the Artist(s) chosen, are critical factors.

On occasion, a talent buyer may help an agent find a support date for one of their Artists through one of their venues, or directly help an Artist with some promotional materials, or finance a show like a concert promoter. And on occasion, an agent will go outside their Artist roster and wear the hat of a buyer to find the right Artist for a venue, or finance a show like a concert promoter. Some concert promoters will carry exclusive Artists and build a tour run for them, negotiating all details while being financially responsible for the entire run -- Live Nation does this with a lot of big Artists.

So, as you can see form this brief overview, it's not a black and white scenario. What is important is the relationships/partnerships that you have and knowing where you fit into the entertainment picture.

The Raving Flash! Report is compiled weekly by Christine Faria, Raving's VP of Marketing, and is designed to be a "quick read" covering everything from interesting casino promotions to gaming news. See our archived reports and newsletters by clicking here. Got an interesting promotion or news item? Contact Chris at 775-329-7864.







