

Music Entrepreneurship and Access to Social and Cultural Capital: Your Network is Your Net Worth

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<https://www.youtube.com/watch?v=sXDUR-95JKg>

Abstract

This paper explores social and cultural capital as it pertains to the development of a well-rounded and sustainable career in the music industry. The necessity for music entrepreneurs to acquire knowledge, education, appropriate attitudes and perspectives, values, skills, taste, and abilities to cultivate meaningful relationships has become increasingly more essential in the digital age. We examine key components of quality signaling, network building, and sub-networks needed to gain a competitive advantage in the marketplace. We also explore the functionality and the synergistic interconnective relationships between music business intermediaries that keep the music industry robust and innovative. This study also discusses the evolution and complexities of gatekeepers and philanthropists who encompass and give way to philanthropic thrust. Our findings support the significance of building social and cultural capital to gain a competitive advantage and thrive in the changing landscape of the music industry in the twenty-first century. We provide recommendations for future research on these phenomena.

Keywords: social capital, cultural capital, music entrepreneurship, philanthropy

Hal Weary enjoys working and thinking across genres in music and disciplines in the arts, and has international experience as a pianist, composer, and scholar. His most recent orchestral composition, “Beyond the Eastern Shore” encompasses a pluralistically lyrical, rhythmic, and harmonically approachable style that intersects Western art music, jazz and popular music, and non-Western musics. His research interests include music entrepreneurship and innovation in the music industry. He has a great deal of success working in many different facets of the music industry—artistry, industry, technology, and pedagogy.



Dr. Weary earned a Bachelor of Arts in Music from San José State University, a Master of Music from William Paterson University, and a Doctor of Musical Arts from Five Towns College. He is an Assistant Professor with a specialization in Music Industry at California State University, Dominguez Hills. He held previous faculty appointments at Wayne State University and Albright College, and was an Agent at the Harry Fox Agency in New York City.

Sarah A. Lacy is an assistant professor of biological anthropology at California State University, Dominguez Hills. Her doctoral work focused on oral pathology in Neandertals and early modern humans in the Late Pleistocene in Europe and Southwest Asia and broadly overlaps the disciplines of paleoanthropology, pathology, Late Pleistocene archaeology, human-environment interaction, and the origins of health disparities. Dr. Lacy is now working on developing a new collaborative



project with the University of North Texas on respiratory health and air pollution in the Paleolithic. She is also working with Macedonian and Bulgarian colleagues to start a field school to train undergraduates while working on Neanderthal period archaeology in North Macedonia.

Jennifer Brodmann is an Assistant Professor at California State University, Dominguez Hills teaching undergraduate courses in Business Finance, Financial Institutions Management, and Entrepreneurial Finance. She received her Ph.D. in Financial Economics, M.S. in Financial Economics, and M.B.A. from the University of New Orleans. Dr. Brodmann's



main research interests are in Corporate Finance and Entrepreneurial Finance where she explores topics relating to corporate governance and access to capital. She is currently researching access to capital for minority and women-owned businesses. She has spoken at multiple events on this topic which include the Access to Capital 2.0 Conference and on the Economist Panel of the 2019 South Bay Economics Forecast. Brodmann has presented her research at several conferences, which include the Eastern Finance Association, Southwestern Finance Association, Academy of Financial Services, Academy of Economics and Finance, Western Decision Sciences Institute, the Gulf Research Council, and Financial Management Association. Her research has been published in peer-reviewed academic journals, which include the *International Review of Economics and Finance*, *Journal of Economics and Business*, *Business Ethics: A European Review*, *International Journal of Bank Marketing*, *Journal of Business Accounting and Finance Perspectives*, *Journal of Economic Cooperation and Development*, *The Quarterly Review of Economics and Finance*, and *Borsa Istanbul Review*.



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