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# Money Music 101: Essential Finance Skills For Musicians, Artists & Creative Entrepreneurs



## Synopsis

This is not another finance book that promises you to get rich quick. Instead, it offers a systematic approach to learn some essential finance skills and to promote good money habits. The book is geared towards musicians and artists but it is also full of vital information for a typical young adult entering the work force or about to head for college. If you are considering a career as a self-employed creative entrepreneur or in case you just wish to brush up on your basic financial literacy skills, you will find extremely good value in this book. The author is an investment advisor and a former musician. He can relate to the world of finance from an artist's perspective and is therefore uniquely qualified to teach personal finance in a way that makes sense to someone who has little or no experience with money matters. The book is full of fun and thought-provoking examples showing you how to keep your financial house in order. Ultimately, you will learn the financial strategies that will set you apart from those who live from paycheck to paycheck.

## Book Information

Paperback: 200 pages

Publisher: Clemens Kownatzki (April 6, 2011)

Language: English

ISBN-10: 0615431496

ISBN-13: 978-0615431499

Product Dimensions: 7 x 0.5 x 10 inches

Shipping Weight: 1 pounds (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars 6 customer reviews

Best Sellers Rank: #508,842 in Books (See Top 100 in Books) #289 in Books > Arts & Photography > Music > Business #4546 in Books > Business & Money > Personal Finance

## Customer Reviews

This book is using a bottom-up approach in the way the material is presented. Chapter One gives you a bit of a historic background about money and banking. Chapter Two is a review of basic math concepts like interest and the time value of money. If you already learned about the history of money, how banks evolved and how to do basic money math, feel free to jump forward to Chapter Three. That's when we dive right into practical applications such as handling your bank accounts, dealing with credit cards, loans, budgeting and developing your own financial plan. Finally, we discuss investments and learn how to develop a simple but effective financial plan. When going through this book, I would encourage you to take lots of mental breaks and carefully read the

sections called "Think about it." Those are brief notes not only helping you to digest what you just read but also giving you a different perspective on things. Don't forget to register by sending an email to [info@moneymusic101.com](mailto:info@moneymusic101.com). Registration will give you access to additional tools, information as well as free access to new editions of the book once available. Lastly, check out the resource section at the end of the book. You will find links to useful websites, online tools and book recommendations. You can find more resources, downloads and additional updates on our website: [moneymusic101.com](http://moneymusic101.com)

Quotations "This leads us to an important revelation when it comes to finance. Without exception, the financial institutions that hold "YOUR MONEY", i.e. your bank or your broker, create terms that work in their favor rather than in yours. Therefore, the interest you receive on your savings will never be anywhere as high as the rates charged for a loan. The difference between receiving and paying interest from the bank's point of view is easy profit. Sadly, that is not something the banks are willing to give up for your sake." "Remember, it's your money that's sitting in the bank! You are just letting the bank keep it for a while. For the privilege of using your money, they owe you something in return. You should never have to pay for having someone use your money!" "SAVINGS' is a term that should only be used when it applies, as in the money you have in your savings account." "DO NOT dabble in the markets until you reach your essential savings goal!" "It's not what you make but what you keep!"

This is not another finance book that promises you to get rich quick. Instead, it offers a systematic approach to learn some essential finance skills and to promote good money habits. The book is geared towards musicians and artists but it is also full of vital information for a typical young adult entering the work force or about to head for college. If you are considering a career as a self-employed creative entrepreneur or in case you just wish to brush up on your basic financial literacy skills, you will find extremely good value in this book. The author is an investment advisor and a former musician. He can relate to the world of finance from an artist's perspective and is therefore uniquely qualified to teach personal finance in a way that makes sense to someone who has little or no experience with money matters. The book is full of fun and thought-provoking examples showing you how to keep your financial house in order. Ultimately, you will learn the financial strategies that will set you apart from those who live from paycheck to paycheck.

While I can certainly appreciate the author's love for music this alone doesn't make his book "Money Music 101" a finance book for musicians and creative people. This is no more a book for musicians as it is a book for Plumbers, professional or aspiring. I would have given this book three stars due to

some valuable nuggets of wisdom regarding basic (very basic) finance logic (like make more than you spend), but the author totally deceives the buyer by claiming this book is targeted to people in the music business, professional or aspiring. This is simply False Marketing. And, this type of marketing should not be tolerated. While I understand what the author was probably thinking from a marketing standpoint (musicians are historically money dumb) it was wrong to mislead buyers who will spend their 'hard-earned' money on a book that will not help them become any better at their chosen profession. Now they are out the money on the author's book, so they are that much poorer. This is, in part, why I think this book deserves only two stars. If the author changed the title to something like "Basic Money 101" I would not have been so harsh. But, then again, I would have never spent my "hard-earned" money on a book about very basic money like simple interest scenarios, five sentences about insurance companies, and how to write a check. Really? Overall this book was pretty insulting as the material is so very, very elementary. I recommend, if it's still available, the book Finance for Musicians if you are a music person looking for a solid book dedicated to Finance for music people.

This book should be on every music student's reading shelf alongside Jerry Coker's Patterns For Jazz or Walter Piston's Counterpoint. Money Music 101 has the look and familiar vibe of the instruction manuals packaged with professional recording software like Protools, Reason or Cubase. The heck of it is that, as musicians, we have a tendency to put off reading those manuals too, at least until we've exhausted all of our self-inflicted brilliant dead ends bringing us mercifully to the point at which we will at least establish a strained relationship with the book, leaving the thing on the bathroom window sill for periodic research. And in the same way that we know-it-alls think we can operate a DAW on a plug-and-play basis without bothering to find out what the book might say about the red button and what it might actually be for, we bungle our way through our finances dead sure that eventually we will get the royalty check or sell enough of our old gear or hear of the right great aunt's passing that will finally turn our careers into a profitable life-choice. We can all do ourselves a big favor, save valuable time and actually get some creative work done if we would just read the book before pushing buttons haphazardly. Money Music 101 taken daily with or without food, while not being a guarantee for artistic success, will provide the minimum daily requirement of sanity if taken in sufficient dosages. Highly recommended!

Although written with the artistic spirits in mind, the concepts presented in Money Music 101 apply to all young adults interested in establishing a financial foundation for success. Filled with easy to

understand examples on important topics like budgeting and investing, the author shows how simple it can be to begin taking charge of personal finances. Especially useful are all the practical money management tips such as how to avoid excessive fees and the real truth of convenience checks. An important and recurring theme throughout the book is the concept of the time value of money. Again, the author offers simple, yet powerful examples of how setting up a money management system can pay off (literally!) in the long run. Following the recommendations outlined in *Money Music 101*, readers will soon find that words like budget, insurance, interest, and savings goals are music to their ears.

This book is ostensibly directed at a musician audience, but the contents are really applicable to just about anybody, especially young people experiencing financial independence for the first time. It is honest, unbiased, and presents all the basics in simple layman's terms. Of course, selecting specific investments for a personal portfolio is beyond the scope of this book and would require further research, but this should whet the reader's appetite for more information, and is especially useful for pointing out common financial pitfalls to avoid. Two topics I would have liked to see more emphasis on are the long-term advantages of tax deferred growth in retirement accounts, and the importance of minimizing investment fees, though both are briefly mentioned. An index would also be a useful addition. Overall, this is a fine book and I recommend it.

*Money Music 101* Review I enjoyed reading this book. It gets straight to the point and it does not waste time promising miraculous results or promoting itself. It offers a great overview of money matters in the US. As a foreigner who recently moved to the States, this book was a huge help. I also like that the majority of the book deals with every day issues. The title is a little off, as it is not a book for musicians in particular. So if you are looking for financial advice specially geared toward musicians, this is not the right book. This is a financial 101 for everyone. It uses music as examples, but to explain universal finance. Recommended.

This book is full of common sense ideas that many of us ignore. If you read this book and follow the advice you will not become a victim for the financial vampires that are constantly looking for prey such as credit card companies, banks, etc. If you already have made mistakes this book can help you to get out of those and back on track to some more solid financial ground. Although marketed towards musicians I would recommend this book to anyone looking for solid advice on finances.

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