



UKTI helps Sentric Music to go global

Fast facts

Company: Sentric Music

Industry: Creative Industries

Target Market: Global

UKTI Services: Passport to Export,
Tradeshow Access
Programme, Trade Missions

www.sentricmusic.com



Since 2007, UK Trade & Investment (UKTI) has given ongoing support to Liverpool-based music rights management company, Sentric Music, through various services, allowing it to secure new business overseas.

Sentric Music was set up off the back of a project by three students from the Liverpool Institute for Performing Arts (LIPA). They came up with the idea for an online music publishing service and worked with an IT specialist to refine the technical details before launching in 2006. Fellow students were recruited to help set up the new business and the founders invested time meeting bands and building relationships. Within 18 months the site was up and running with its first 1000 artists signed up.

Sentric offers a comprehensive range of services. As well as registering its clients' music with performance rights organisations to make sure that they get the money owing to them, the company also manages all correspondence, royalty claims and accounts, maximising

the royalties that are generated, and searches for synchronisation and licensing opportunities to get the music into TV and film.

“The music industry had something of a do-it-yourself ethos at the time, and we felt that there was a gap in the market for a service that would help artists make sure they got all the royalties owing to them, in a simple and effective way,” says Chris Meehan, CEO of Sentric Music. “Our clients range from new artists to bands who have already sold millions of albums. We take away the hassle of chasing royalties and also help them to get their music placed on TV and adverts.”

Getting out there

Sentric was keen to maximise the global potential for its services and joined Passport to Export, the UKTI programme that gives exporting companies the tools they need to grow their business internationally.

The company recognised the importance of attending international

music industry events to get its name known, but did not have the cash to cover the expenses involved in travelling and exhibiting. UKTI Trade Missions and grants from its Tradeshow Access Programme (TAP) were crucial at this stage, getting Sentric to shows such as South by SouthWest (SXSW) in Texas, Midem in Cannes and CMJ in New York. Once there, the company benefited from practical support, networking opportunities and introductions provided by UKTI's on-the-ground teams.

“As well as the grants that they've given us, the showcases that UKTI organises during these major music events are always really well attended and programmed”

Chris Meehan, CEO of Sentric Music



“ Even now that we are well established in several markets around the world, we continue to make use of UKTI’s networks. Their support has been key to us getting to the position we are in today”

Chris Meehan, CEO of Sentric Music



“Attending an event like SXSW is crucial for getting access to the global music industry,” says Chris. “But the costs of travel, accommodation and exhibiting can run to thousands of pounds, which was an outlay that we simply couldn’t afford while we were just starting out. As well as the grants that they’ve given us, the showcases that UKTI organises during these major music events are always really well attended and programmed. They are vibrant and impressive, generating a huge buzz which attracts a great amount of interest. We’ve met lots of people at these events, and follow up meetings afterwards have resulted in strong relationships for us with partners and clients in Europe, the US, South America, Australia and Japan.”

Major deal

Sentric Music has formed many partnerships with people it has met at international exhibitions over the years. The company secured its first US partner while attending SXSW with UKTI in 2007, when it was still relatively unknown. This relationship continues today.

Today, Sentric Music’s turnover continues to grow significantly year on year. The company has representation in 40 territories around the world and customers in the US, Europe, South America the Far East and Australia. Most recently, in January 2013, it signed a deal with INgrooves, the second largest music distributor in North America, who it had first met at SXSW in 2012.

“International success doesn’t happen overnight, but you have to get out there and take a punt if you want to grow beyond the UK,” says Chris. “UKTI has been really helpful to us, from our earliest days. Their in-market staff are very clued in with the local music industry and know who we need to talk to to drive our business further. Even now that we are well established in several markets around the world, we continue to make use of UKTI’s networks and the facilities that they provide to British businesses at music events. Their support has been key to us getting to the position we are in today, and we look forward to using their services to grow further.”

The export advantage

International trade has always played an important role in the UK economy; today it accounts for a third of the nation’s GDP. For individual UK businesses, especially in times of economic uncertainty, exporting can make the difference between profit and loss.

Companies that start to export see a 43 per cent increase in productivity and are 11.4 per cent more likely to stay in operation. These companies have a stronger financial performance and achieve growth levels and economies of scale that would not be possible domestically.

Exporting can be challenging, but the benefits are far greater than the challenges. Exporting means that the commercial lifespan of products and services improves, as well as the returns on R&D investments. Trading overseas also means that revenues and profits are more reliable and resistant to inevitable economic changes.

For more information, please go to www.ukti.gov.uk/export

Helping you to do business abroad

Doing business in another country can be a challenge, so it’s good to know that UK Trade & Investment is there to help you succeed.

Through a range of unique services, including participation at selected trade fairs, overseas missions and providing bespoke market intelligence, UK Trade & Investment can help you crack foreign markets and quickly get to grips with regulations and business practices overseas.

Through our Passport to Export programme we offer new and inexperienced exporters:

- Free capability assessments
- Support in visiting potential markets
- Mentoring from a local export professional
- Free action plans
- Customised and subsidised training
- Ongoing support once you’re up and running

UKTI was delighted to support Sentric Music in its business overseas.



To find an adviser in your chosen market and begin your own success story now, scan this code with your smartphone, visit www.ukti.gov.uk, or call +44(0)20 7215 5000

UK Trade & Investment is the Government Department that helps UK-based companies succeed in the global economy. We also help overseas companies bring their high-quality investment to the UK’s dynamic economy. We provide companies with the tools they require to be competitive on the world stage.