

Unit 6 Case Study

Personal Branding

At the age of 14, Taylor Swift became the youngest artist signed by Sony/ATV Tree Music Publishing (now Sony Music Publishing) but left Sony shortly thereafter. Her reason was, “I genuinely felt that I was running out of time.” She had a goal of creating an album that journaled her life and was concerned about what she perceived as a lack of attention to her material. When she was 16, her first album’s lead single was released and stayed on the US Billboard 200 chart for 275 weeks, reaching number five. Since then, Taylor has released 11 original albums and four live albums. She has also won 14 Grammys, numerous albums of the year, and more number-one albums than any other female artist. Her 2024 “Eras” world concert tour is thought to be the highest-grossing concert tour ever, netting \$1.4 billion. According to the Wall Street Journal, this was the first tour to earn more than \$1 billion.

Swift has also had a significant impact on the US economy. Bloomberg Economics estimates her 53 concerts in 2023 added \$4.3 billion to the nation’s gross domestic product, and the Federal Reserve noted her concerts led to a significant influx of tourism dollars in every city in which they were held. The US Travel Association estimates fans of Taylor Swift spent an average of \$1,300 in each of the 20 cities where the US concerts were held and estimated the total economic impact to exceed \$10 billion. In Los Angeles alone, the California Center for Jobs and the Economy estimated Swift’s six concerts resulted in a \$320 million increase to the LA County GDP, including the creation of over 3,000 jobs and \$160 million in earnings.

Taylor has also been generous throughout her career, donating money to fans in need, as well as disaster relief. Her promise was to leave a “positive impact” on all the cities she visited on her Eras tour. According to Billboard magazine, Swift reportedly gave each truck driver on her Eras tour a bonus of \$100,000, totaling \$5 million.

Realizing not all her fans would be able to attend or afford one of her concerts, she self funded a movie version of the tour, going straight to AMC Theatres for customer viewing. The film grossed an additional \$262 million. When asked about her success, she said, “I did what I tend to do...which is to bet on myself.”

1. In what way(s) is Taylor Swift an entrepreneur?

Answer:

2. Taylor Swift has had an obvious impact on the US economy. How does she serve as an example to other young entrepreneurs?

Answer:

3. What do you think Taylor meant when she stated, “I did what I tend to do...which is to bet on myself.”?

Answer:

4. Based on your knowledge of her music, how does Taylor Swift portray the characteristics of an entrepreneurial mindset?

Answer:

5. If you had the opportunity to give back to your community, in what ways would you be philanthropic?

Answer: