

beatBread and OpenPlay Partner to Provide Flexibility and Leverage to Indie Labels

LOS ANGELES, CA, UNITED STATES, June 7, 2024 /EINPresswire.com/ --

beatBread (<http://www.beatBread.com>), the AI-driven funding platform for music that enables artists, labels and publishers to access growth capital while maintaining ownership and control, and OpenPlay, provider of the music industry's leading platform for asset and catalog management, have teamed up to help independent labels achieve greater flexibility and freedom as they grow.



Under the new beatBread x OpenPlay partnership, labels can leverage OpenPlay's best-in-class platform at zero upfront cost. The service enables management of metadata, digital assets, release scheduling and other key catalog management tasks at scale, as well as providing portability across distribution partners to give independent labels more choice, freedom and leverage in their distribution relationships. This empowers labels to get the best distribution terms and ensures that their distribution partners remain focused on delivering value. To complement these features, beatBread will offer indie labels both flexible financing and tools to compare and evaluate financing offers, from not only beatBread's own capital, but from other capital partners inside and outside its partner network.

beatBread CEO Peter Sinclair said the partnership addresses decades-old inequities in the music industry, which have locked indie labels into suboptimal distribution relationships with captive financial terms, non-portable technology and limited leverage for music entrepreneurs. "I'm thrilled to partner with OpenPlay and offer improved choice and flexibility to indie labels. A great distribution partner can make a big difference, but for too long, indie labels have had to pick distribution partners not only on the basis of their services but also on the size of their check. That often meant missing out on a distributor with the best services and team fit to a label's unique circumstances. The best check doesn't always come with the best services."

"This partnership changes all that. OpenPlay offers indie labels the technical capability to take control of their destiny, while beatBread offers funding options to make a much wider range of distribution options financially feasible. We'll never tell a label which distribution partner to choose, because that should always be up to them. We just offer funding options to give music entrepreneurs choice and control. This partnership with OpenPlay is another powerful step towards our mission of fully empowering the independent sector."

"OpenPlay is pleased to offer our clients another option for access to capital," said Edward Ginis, Co-Founder and Chief Client Officer of OpenPlay. "At OpenPlay, our core mission has always been to provide our customers with the greatest possible range of choices, as we firmly believe that choice is synonymous with freedom and control. We don't feel advances should be the deciding factor in a label's choice of delivery options. beatBread shares this ethos with us, providing capital to anyone who needs it, regardless of their distribution relationships. Their offering gives labels much-appreciated flexibility and empowers artists and content creators to make the choices that best serve their unique needs and aspirations. We actively seek to align ourselves with companies like beatBread, who are dedicated to fostering an ecosystem where choice, freedom, and control are the driving forces behind success and innovation."

beatBread and OpenPlay will present a workshop on helping independent labels to get the best distribution deal, at A2IM's Indie Week in New York City on June 11th. The workshop will explain the tools available to leverage existing distribution deals or move to a new partner, and highlight the funding options available to labels as they seek to maximize their leverage in deals. The workshop takes place at 4pm at the InterContinental Hotel.

For more info, visit <http://openplay.co> and <http://beatbread.com>.

About beatBread

Since its launch in late 2020, beatBread has funded artists, songwriters, independent labels and distributors on six continents, with funding amounts ranging from as little as \$1000 to \$5 million. beatBread advances funds on existing catalog, as well as new and unreleased music, providing growth capital across the independent sector. All advances are repaid from a share of streaming and airplay revenues, over a period of the client's choosing. Advance agreements leave touring, synch, and merchandise revenue streams untouched; do not restrict how funds are used; and leave the choice of marketing and distribution partners in the client's own hands.

About OpenPlay

OpenPlay is the music industry's leading asset management platform, trusted by major labels and independents alike to manage their catalogs — it bridges the gap between content creation, metadata management, assets, and delivery. Designed and built from the ground up by music industry experts, OpenPlay services customers that manage the largest libraries of valuable media assets in the world. OpenPlay's coupling of an intuitive interface with an extremely powerful enterprise toolset places it in a class above its competitors. With offerings for multiple different industry verticals, their entire suite of applications has solutions for every company no

matter their size. Learn more about OpenPlay at <http://openplay.co>.

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