



DIGITAL LICENSING HANDBOOK

**A PRACTICAL GUIDE TO DIGITAL LICENSING FOR
INDEPENDENT MUSIC PUBLISHERS**

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IMPEL and IMPF Digital Licensing Handbook · Updated version 2026

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01. FOREWORD

Welcome to the updated IMPEL/IMPF Digital Licensing Handbook. If you're reading this, you will already know that IMPEL and IMPF are organisations whose sole purpose is to represent and improve the business environment for independent publishers within the global music industry.

IMPF gives independent music publishers a strong collective voice as the digital licensing landscape continues to evolve. It brings publishers together to share knowledge, experience and best practice, represents their interests in industry and policy discussions, and works with partners across the wider music ecosystem to help shape a fair and sustainable marketplace. Central to this is protecting the value of the song and ensuring that songwriters and composers are properly remunerated for the use of their work.

IMPEL focuses on the licensing of online rights to maximise outcomes for independent publishers. This handbook represents one of the many ways in which IMPEL and IMPF work together following the Charter of Co-operation signed between the two organisations in 2021. Their shared goal is to make sure that the independent music publishing business is as well informed and as well positioned as our bigger counterparts. We need and want to be on the front foot rather than mere passive receivers of licensing offers.

And while we may love to criticise certain digital service providers (DSPs), we are running businesses, and those businesses depend on encouraging good partners to license and use our rights so that our writers can earn a living from their songwriting and we, in turn, can reinvest in new writers and new talent.

In the world of digital licensing, however, it is sometimes hard to be heard, to secure proper value, to ensure that DSPs account and distribute fairly, and to ensure that our society and licensing partners pay us transparently, fairly and on time. This handbook explains some of the work we

have done and continue to undertake to maximise our bargaining position in a challenging marketplace.

"We," in the context of this report is our global community of brilliantly-independent publishers.

"Digital licensing is complex, both legally and operationally. However, it's a core part of the business. So, sharing knowledge and increasing understanding is the only way to for the independent publishing sector to take control and shape its own future."

”

SARAH WILLIAMS — IMPEL



02. INTRODUCTION

(a) The independent strength — what the independent sector has to offer digital services

SOME FACTS AND FIGURES

6.4%

Growth in global recorded music revenues, reaching US\$31.7 billion in 2025.

52.4%

Share of global revenues accounted for by streaming, which drove that growth.

837m

Users of paid streaming subscription accounts worldwide (summer 2026).

Increasingly, the popularity of streaming depends on its AI-driven personalisation engine. Features such as Discover Weekly, Release Radar and Spotify Wrapped keep users engaged.

Discover Weekly, launched in 2015, is Spotify's "killer feature", accounting for 20% of its streaming volume in 2025. Discovery is all about new talent, and where better to find it than within the independent music publishing community, investing as we do in every genre in every community in every country throughout the world?

The focus on discovery also means that getting on a discovery playlist is the holy grail of record

companies when promoting artists, and it's something we are constantly working on in our licensing deals: not just to receive money but to secure access to routes which will actively promote our songwriters.

The sixth edition of IMPF's Global Market View showed that independent publishers (not including Kobalt and BMG) hold a 26.3% global market share which, together, matches that of a sizeable major publisher. However, there remain challenges in ensuring that this broader value is recognised and realised.

(b) The independent challenge — does fractionalisation mean less market power than the majors?

Although when combined the independent music publishing community is larger than most of the majors, we don't have more power when it comes to digital licensing. From a rights perspective, that's because our market share is distributed across multiple licensors and we don't always speak with a single voice.

Operationally we do present a genuine challenge to the digital services' platforms in contrast to the majors, who can more easily centralise their rights for maximum efficiency and return. That is the core reason why IMPEL was set up — to achieve the efficiencies of the majors.

Without a central licensing hub, the large number of independent publishers, the fragmented ownership landscape, and the mechanical vs performing rights dynamic require DSPs to engage with a wide range of licensing frameworks and territorial arrangements in order to achieve comprehensive coverage. DSPs like to tell us that the independent publishing sector is complex and difficult to navigate, which can discourage deeper engagement. This argument is becoming increasingly hard for them to sustain thanks to the work of IMPEL and other licensing hubs, where multiple independent publishers can join forces to make their repertoire as attractive as possible to DSPs.

“The independent music publishing sector is a major force in digital licensing thanks to the strength and depth of our repertoire and expertise. This handbook helps develop a coherent collective narrative for our community to bolster our position and maintain our influence in the evolving music market.”



ANNETTE BARRETT — RESERVOIR / IMPF PRESIDENT

(c) The importance of sticking together

IMPEL was created to solve this exact licensing challenge and IMPF has become a powerful and unified independent voice. Both are changing the game for the independent sector.

IMPEL represents independent publishers throughout the world and licenses their rights across every continent and almost every country, turning this combined strength into increased influence and revenues. By passing this repertoire through a single licensing hub, IMPEL ensures that multiple territorial income can be delivered via one royalty statement quickly, transparently and cost effectively. It also allows for maximum allowable transparency over licensing models, terms and distributions.

IMPEL acts as its members' expert digital team, solving problems, streamlining processes and improving outcomes in a way that members would struggle to achieve alone. This doesn't just benefit publishers; it also solves a logistical problem for DSPs (see paragraph (b) above), enabling them to treat multiple publishers as a single partner.

IMPF has built a unified and influential global voice for independent music publishers. It brings together publishers from all over the world and across every genre to share expertise, coordinate action, influence policy and industry practice, champion the value of the song, and ensure that independent music publishers remain a driving force at the heart of the music ecosystem.

Its membership spans the whole of the publishing business, creating a depth of knowledge from markets large and small. That collective expertise gives IMPF a unique understanding of the opportunities and challenges facing independent publishers and the songwriters and composers they represent. It also gives the organisation the credibility, evidence and collective strength to engage with governments, regulators, collecting societies,

digital services and industry partners at the highest level, and to advocate for a fair, competitive and sustainable global marketplace in which independent publishers can thrive.

Together IMPEL and IMPF can support each other on new technology, recently engaging in a sandbox project to understand and test the effectiveness of attribution technology within AI training and output.



(d) The benefits of knowledge sharing and the collective elevation of copyright data standards

Organisations like IMPEL and IMPF are predicated on the idea that the whole is greater than the sum of its parts. The combined expertise of our partnership has a multiplying effect:

- IMPEL has a licensing committee whose members contribute their specific knowledge of DSPs, territory expertise, repertoire-relevant data as well as other valuable inputs. Combined with the technical expertise of IMPEL operational partners, IMPEL's substantial knowledge-base can be used appropriately to help inform IMPF's strategy in a way that puts the interests of publishers at the forefront.
- Likewise, at the heart of IMPEL is an operations group comprised of some of the copyright and royalties experts from its membership who work to troubleshoot, streamline and innovate the data side of IMPEL's operations. This expertise continues to raise standards and generate efficiencies for all parties. IMPF can use the experience of its members and the operational insight generated through its relationship with

IMPEL to advocate for greater consistency, transparency and interoperability across the industry, helping independent publishers participate fully in the development of the systems and standards that underpin the digital marketplace.

- Together, IMPEL and IMPF illustrate how collaboration creates value that no individual publisher alone could achieve. IMPEL brings specialist licensing and operational expertise; IMPF amplifies that expertise through its global membership, advocacy and industry engagement. Together, they help ensure that independent publishers are not simply adapting to change, but actively shaping the standards, practices and policies that will define the future of music publishing.



03. THE LICENSORS

How is digital licensing currently happening and who's doing it?

Licensing DSPs takes place in a number of different ways and through various different routes. Generally, these include:

- (a) licensing through your local collective management organisations (CMOs);
- (b) multi-territory online licensing through a licensing hub; and/or
- (c) direct licensing.

(a) Licensing DSPs through a CMO

BIEM SOCIETIES

If a CMO is a BIEM society, it will exclusively own and control the online mechanical rights in its writer members' works. This leaves publishers with only a passive right to receive a share of royalties and otherwise no role in the licensing process. The CMO's decision as to whether to license its "owned" repertoire nationally or internationally will be determined by the mandates given by the CMO's writer members and the CMO's own rules. In most territories CMOs are de facto monopolies, but in some territories their status is further strengthened by their national governments (e.g. in places such as Argentina, Japan, Mexico and the Republic of Korea).

In cases where it can only license its own territory, a BIEM society will pass rights to its sister societies through its reciprocal agreements with them, so that its "owned" repertoire will become available to DSPs via a patchwork of licences throughout the world.

NON-BIEM SOCIETIES (SOMETIMES REFERRED TO INACCURATELY AS "ANGLO-AMERICAN SOCIETIES")

If a CMO is not a BIEM CMO it will not take assignment of its writer members' mechanical rights, leaving publishers with the ability to withdraw these rights to secure more control over how they are licensed. That means that, in contrast to a BIEM CMO, a non-BIEM CMO will only include in its national DSP licences (a) its residual repertoire for which mechanical rights have not been withdrawn (which it can license on a national or multi-territory basis); and (b) rights it represents through its reciprocal agreements with other societies (which it can license nationally but not on a multi-territory basis).

Unless and until publishers elect to withdraw their rights, their repertoire will be licensed along with the CMO's residual repertoire. While better than nothing, this leaves the publisher with little influence over licences, distribution cycles, data systems and reporting. Publishers will be left with the job of tracking billions of transactions over multiple statements from multiple territories.

The societies generally understood as being "Anglo American" are AMRA, APRA, ASCAP, BMI, GMR, IMRO, PRS, SAMRO, SESAC and SOCAN.

(b) Multi-territory online licensing (MTOL) through a licensing hub

Where publishers decide to withdraw mechanical rights, they have the option of licensing the DSPs through one of the MTOL licensing hubs (MTOL hub) such as AMRA, ICE, IMPEL, MINT and others by mandating their rights to the MTOL hub. This allows them to license services across a wide range of territories under a single licence and to receive royalties quickly, efficiently and transparently.

In the MTOL model, the hubs act as agents for the publishers' mechanical rights and bring in the performing rights via mandates from the relevant CMOs. The hub then licenses the DSPs, and royalties are distributed with the publisher receiving (after hub commission) 100% of the

mechanical income and the publisher's share of performance income. The writer's share is sent back to the writer's home PRO for onward distribution to the writer.

IMPEL is one such hub. Set up as a not-for-profit, and wholly owned by its members, IMPEL licenses a wide range of DSPs for streaming, download, educational, karaoke and a range of other business-to-business (B2B) and business-to-consumer (B2C) services. It licenses over 60 services across more than 200 countries and, for the biggest DSPs, pays royalties one calendar quarter after usage.

(c) Direct licensing

In some territories and contexts publishers license their mechanical rights directly to the DSPs.

The territory where this most commonly occurs is the United States. The American licensing landscape is determined by the US Copyright Act which insists on mandatory licences where rates are determined by the Copyright Royalty Board. These licences are administered by the Mechanical Licensing Collective (MLC), a non-profit organisation created by the Music Modernization Act of 2018.

Direct agreements are also negotiated by the National Music Publishers Association (NMPA) for platforms not covered by statutory licences, such as TikTok and Meta, often in response to copyright infringement litigation. Publishers have the opportunity to "opt in" to these agreements.

Other direct licences happen in exceptional circumstances, for example, where a market or a DSP is still in the early stages of development or where a major publisher's repertoire is brought into a deal including other parts of its owner's business.

"Independent publishers have built successful businesses across every major music market, but fragmentation can still limit our collective influence. This handbook forms the basis for shared knowledge and co-operative action, which will ensure that our licensing power more accurately reflects the value of the rights we represent."

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KATHRYN OSTIEN — TRO ESSEX



04. THE LICENSEES

(a) Who is being licensed?

In this guide we're calling them DSPs, but they may also be referred to as digital music services or "platforms". The whole music streaming market is estimated to be valued at \$58.7 billion in 2026 and is expected to reach \$205.51 billion by 2033.

Of that total, on-demand streaming is anticipated to contribute 52.8%.

The services themselves fall into a growing number of categories based on user experience and the rights required.

Interactive (on-demand) music streaming

The user chooses what to listen to (on a track-by-track basis or from a playlist) from a service providing almost all commercially available music. Examples are Amazon Music Unlimited, Apple Music, Deezer, Spotify Premium, Tidal and YouTube Music Premium. These services require mechanical and performance licences and are generally licensed on a multi-territory basis.

Interactive (on-demand) audio-visual streaming

Digital services such as Amazon Prime Video, Netflix and Twitch require mechanical and performance licences, with sync having been licensed directly by the publisher. Because of their similarity to broadcast television in terms of user experience, these are currently licensed by local CMOs on a national basis.

Non-interactive (lean-back) music streaming

These are curated or algorithm-driven streams where the user can't choose specific tracks — an experience closer to radio. Examples are Pandora Radio, iHeart Radio's free tier, and some Spotify Radio features. These require mechanical and performing rights licences and are generally licensed on a case-by-case basis depending on whether they are a national or international service.

Freemium hybrids

Some music DSPs mix interactive and non-interactive elements in their services to provide maximum flexibility to their customers in terms of pricing. The greater the functionality, the higher the subscription price, but also the higher the licence fee to rightsholders. This flexibility might also extend to limited interactivity licences which are somewhere between a lean-forward and a lean-back experience (e.g. you can't choose a track but you can skip a track but then you can't skip every track). This has created the "freemimum hybrid" where a licence might be made up of multiple different elements covering multiple user experiences each with a different licence fee structure.

Video streaming with music

This covers platforms where music is embedded in video content rather than delivered as pure audio. YouTube is the dominant example. While, in the case of videos, the obligation to buy a sync licence usually sits with the person creating the video, there are instances where sync rights for non-commercial, user-generated content are included in an online licence alongside mechanical and performing rights. These services are licensed multi-territorially.

User-generated content platforms

Facebook, Instagram and TikTok are the big players in this sector where the DSPs provide a library of music to the user to attach to their video prior to uploading it. This requires a sync licence for non-commercial, user-generated content in addition to mechanical and performance rights. These services are licensed internationally although they are often slow to secure licences, arguing that their users are the people using the rights. In the European Union, however, article 17 of the Copyright in the Digital Single Market Directive places greater responsibility on platforms themselves to secure licences for copyright-protected content uploaded by their users. It is a clear example of how targeted policy intervention can shift the balance in favour of rightsholders and strengthen the position of publishers in the digital marketplace.

Fitness and contextual streaming

Services like Echelon and Peloton sell exercise equipment along with recurring monthly subscriptions for access to specially curated music, and on-demand fitness classes, together with other content and tracking features. Sync, mechanical and performing rights are required and these are licensed on a multi-territory basis.

Karaoke services

There are B2C singalong apps such as Smule, the dominant Western player, and StarMaker, which is huge in Asia, with duet features, celebrity collabs and a social feed. There is also a growing B2B market with services designed for KJs (karaoke jockeys) and venues. The biggest players here are KaraFun (Recisio) and Singa. The models provide access to a large catalogue of karaoke backing tracks with software to manage queues, display lyrics etc. B2C services need to license sync where video is involved, mechanical and performing rights whereas B2B services generally just license sync and mechanical rights since it is the venue's responsibility to secure the public performance licence. These can either be licensed on a limited territory or multi territory basis.

Educational services

This is another growing market for online mechanical and performance rights, with sync rights where video is involved. Gamified self-paced apps are the largest consumer category. These use real-time pitch/note detection to listen to users play and give instant feedback with game features (e.g. streaks and points) to drive engagement. Yousician covers the broadest range of instruments whereas Simply Piano and Flowkey are piano only and Gibson App is guitar focused. Another model uses video lesson libraries with pre-recorded video instruction from professional teachers and artist. Guitar features heavily in services such as Fender Play and Guitar Tricks. These can either be licensed on a limited territory or multi-territory basis.

Background music services

These serve large multi-location brands, for example retail and hospitality, and typically bundle curated music playlists with hardware. The business handles all licensing centrally and often sends fully licensed physical players to their partner locations. These are mechanical-only licences with performing rights covered by the venue as part of their venue licence. Soundtrack Your Brand and Moodby are two examples. These can either be licensed on a limited territory or multi-territory basis.

Download services

While downloads are a small part of the picture, they haven't disappeared. The main players are iTunes/Apple's download store, Beatport (for DJs) and Bleep. Permanent downloads trigger mechanical licences but not ongoing performance royalties, except where there is excerpt streaming involved.

Other services

There are a range of other services out there such as Freshplanet, a musical quiz game; Turntable, which allows users to create private virtual DJ "dancefloors"; and new artist-focused, highly curated taste-making services such as Cantilever.

The category matters enormously for licensing because each triggers a different combination of rights, different statutory frameworks and different royalty rates.

(b) How do we decide who to license?

As a community we depend on licence income to continue to invest in and support writers, so our standard answer is "everyone!" However, there are a number of potential licensees who prove tricky to deal with:

Services which have been built on the flagrant infringement of music rights. AI generator Suno is an example here, having been trained on millions of songs and recordings that it made no attempt to license. That said, Napster is a classic example of a company that ended up paying for its prior infringements in order to become a valued customer, and in the case of the AI service Udio, we see another infringer starting to license the latest incarnation of its product.

Services which are naïve about publishing rights and are underfunded. This can be a difficult call. It's important to support innovation – all services have to start somewhere – but licensing is a time-consuming business, and no licensor has the time to teach digital licensing and operations to a start-up that looks to be on shaky ground.

Services which don't have robust operational systems in place that can guarantee that the correct rightsholders get paid.

Pragmatism with an eye on the long-term evolution of the sector is important here.

"This handbook is a comprehensive guide to current digital licensing, encompassing commercial and operational considerations and the technology that's reshaping the business. At a time when digital licensing is increasingly competitive, this guide gives independent publishers a sound and strategic point of reference."

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JAKE LEE — LEEWAY MUSIC & MEDIA

05. THE LICENCES

What types of licensing model do we use?

From a functional perspective, licensing models have evolved, as closely as possible, to the commercial models of the DSPs in question. IMPEL and IMPF jointly developed a Charter of Co-operation which includes the following 10 guiding principles that govern its strategic decision-making.

Realising these principles is an ongoing challenge for all licensors, IMPEL included, but here are some of the models that are in regular use.

The Charter of Co-operation — 10 guiding principles

01 Music is not fungible; It is unique.

02 Independent music publishers are the creative and economic stewards of songs, and developers of songwriters in the earliest stages of their professional careers. They are indispensable to the music ecosystem and, therefore, to streaming services.

03 The value of a publisher's repertoire should be measured by its contribution to a digital platforms' success.

04 What publishers do is not quantifiable by market share alone; in a world of personalised playlists, recommendations and programming strategies, songs hold a higher value as the conduit to the user.

05 Value should be attributed to the way songs resonate with listeners, reduce churn and attract advertisers and brands.

06 Commercial licensing models should suit both the platform and the rightsholders.

07 Digital services should provide publishers with the information needed to achieve a fair bargain.

08 Collaboration with digital services is essential for a common and better understanding of the real and measurable value that songs bring and to innovate ways to elevate the song and the art of songwriting on streaming services.

09 Together, we need to focus on a vision of operational excellence.

10 Ultimately, streaming services should be contributing more revenue to songwriters and publishers.

(a) Current models

“GREATER OF” MODEL

This is the standard for most licences and delivers to the rightsholder the benefit of a percentage of revenues when a DSP’s earnings are significant, and the security of a per-activity minima when the earnings are not.

In this scenario “revenues” can be advertising income (for free, ad-funded services) and/or subscriber income (for subscription tiers), while “minima” can be a minimum payment per stream (ad-funded) or per subscriber (paid subscription tiers).

The licence therefore specifies that the royalties to be paid to the rightsholder will be, for example, “the greater of x% of revenue or €y per stream”.

Against these headline rates, DSPs will still be trying to secure reductions in royalties (and rightsholders will similarly be doing their utmost to resist such reductions) by offering discounts to their customers, in the form of, for example:

- Family discounts where multiple members of a family share a single subscription
- Student discounts

- Bundles (where music services are sold together with other products with a bundle discount)
- Free trials

DSPs present all the models above as sales initiatives designed to grow the business for everyone’s benefit. However, much care and attention must be paid to the small print to ensure that discounts are kept to the minimum possible, thus limiting detriment to the rightsholder. An example of the potential damage caused has been observed in the United States where Spotify have controversially “bundled” music with audiobooks, currently reducing overall US-generated returns to publishers by about 30%. This move remains the subject of dispute and is being contested.

The percentage applied to revenues varies according to the type of service. A figure of 15–17% is pretty standard for music streaming services, while karaoke is higher due to the importance of music publishing rights and the inclusion of lyric rights. In the case of background music, the figure is lower as these are mechanical-only licences.

FLAT FEE MODEL

Flat fees (where the DSP pays the licensor a lump sum) are generally seen as a worst-case scenario for licensing. However, it becomes the “least-worst option” when DSPs are starting to gain traction but remain largely founder or venture capital-funded and/or are yet to fully establish their royalty accounting capabilities.

From IMPEL’s experience, engaging directly with the service is always going to yield better results in the long term rather than waiting on the sidelines for conditions to change. Pragmatism is therefore the order of the day.

Meta and TikTok are standout examples as neither of these services were able to provide granular music reporting in their early years. In some cases, these licences depend on the DSP creating a “royalty pool” and arguing with rightsholders as to the size of the pool and what their share of that pool should be, based on their market share. This process is flawed in multiple ways, and creates significant accounting and distribution challenges, but as mentioned earlier, it is sometimes the “least-worst” option.

COMBINATION OF FLAT FEE AND ROYALTY MODEL

As a DSP starts to build its paying customer base there might be hybrid licensing solutions, for example, where a minimum guarantee is set against a royalty rate for the part of the music service where reporting is achievable and a flat fee is paid for the remainder of the usage which cannot fully be monitored and reported. Soundcloud has been an example in this category.

PAYMENTS ON ACCOUNT

Payments on account are not a licensing model per se but are a useful device for ensuring that there is an income stream to distribute against while licensing and operational elements are being agreed and developed. It is particularly useful where DSPs look economically fragile.

BESPOKE MODELS

As music technology and user experience changes at ever increasing speed we sometimes have to rely on bespoke licensing models. YouTube is the best example of this although AI licensing is giving it a run for its money. YouTube's complication comes from its mix of ad-funded and paid use, user and third-party generated content which might include some pre-cleared rights, identification issues, notice and takedown capabilities, YouTube's in-house tech and processing protocols and many other factors.

(b) Emerging models

ARTIST-CENTRIC MODEL

We will deal with distribution policies more deeply in section 7 below, and this artist-centric model attaches a very specific distribution policy to a licence. Created by Deezer and SACEM (IMPEL's core territory licensing and administration partner) with the aim of making the marketplace more equitable, an artist-centric distribution model is currently being trialled in the French market.

Generally speaking, streaming services such as Spotify have a finite pool of money which is created by the income they collect from their users. Under the existing "market-centric" model, that finite pool of money is then pro-rated across all works streamed on that service and/or service tier and paid out to licensors based on their streamed copyrights. In essence, it treats all streams equally, regardless of whether they are great cultural classics, bubbling hits or unidentified AI slop. SACEM's view, shared by IMPEL, is that, in the absence of a reliable way to remove fraudulent and AI streams, the pure "market-centric" model is no longer fit for purpose.

Deezer's new "artist-centric" model has different layers:

- L1** "Active streams" (vs "lean back" or "passive" streams) get a 2X boost to the modelled stream count. (Active streams are "searched for" streams or streams from a user playlist or a Deezer-curated playlist.)
- L2** "Professional artists" (vs "non-qualifying" content) get a 2X boost to the modelled stream count (a "professional artist" is defined as an artist with 1K or more streams per month from 500 or more different listeners)
- L3** White noise is excluded from the royalty calculation model.
- L4** "User-centric layer" – There is also a user-centric element in the model in that "heavy users" who generate more than 1K streams per month have a discounted "per stream" weighting which caps the monthly value of their streams at 1K but pro-rates the 1K across their actual number of streams. So, for example, if a heavy user streams 2K tracks in a month, each of those heavy user's streams for that month will be counted as 0.5 of a stream for the purpose of applying the model.

THE 50/50 MODEL

This refers to an emerging usage model that values the master and publishing rights equally. One example of this is the licence being offered by ClicknClear, which has created a new licensing market for the use of music in choreographed sports and performing arts.

“Collective leverage depends on more than the amount of repertoire represented; it also requires collective clarity and alignment. This handbook helps the independent publishing community with both.”



FRANCESCA TRAININI — OYEZ!



06. THE LICENSING PROCESS

In this section we will try to unpack some of the activities and strategic considerations that result in signatures on the dotted line.

(a) Preparing for negotiation — financial modelling, business intelligence research etc.

Arguably, the most important part of the negotiation is the research phase.

In preparing for negotiations, whether the goal is a first-time licence or the renewal of an existing licence, the best source of research are the DSPs themselves. This makes it essential to meet with them. The meeting should include a presentation from the DSP about its business model (or if you're looking at a renewal, any functional updates or new features have been added or are planned for the services).

Ideally, this should also involve financial information and projections. Critically, you (ie. the MTOL hub/CMO/publisher, depending on who the licensor is in this situation) need to be able to ask a number of well-prepared and thought-out questions. The most valuable information you can glean from DSPs can be anything that will help you practically work out how to tackle the negotiations. For example:

- 01 The background of the people setting up the service (if it's a new service). Do they have a track record of success as individual executives?
- 02 Access to a beta version (if it's a new or updated service) so you can try it by using it to see if you think music fans will like using it.
- 03 How is their business funded? Do they have lots of investment and access to lots of cash. If so, who is funding them and what are those funders' expectations from the business?
- 04 How does their business model work? Do they have any means of making any money themselves so that they can afford to pay you?
- 05 Information about their audience – particularly growth rate, location, age and other demographics. Does their audience set them apart from other services?
- 06 Information about their revenue – does their revenue growth match their audience growth rate or is it out of kilter? If out of kilter, how and why?
- 07 What discounts do their users get in terms of group discounts, family plans, student discounts etc? What effect do these discounts have on their income?
- 08 Information about the other licences they have in place – to what extent are the major labels and publishers involved and supporting them? Where are they in their negotiations with each of them? The fact is that they can't launch until all their necessary licences are in place so there's little point in you prioritising their deal negotiation if the DSP has hit a roadblock with someone else.
- 09 How is this service different from other DSPs?
- 10 How advanced/satisfactory is their operational system? What music usage are they identifying and how are they identifying it?
- 11 Who are their technical partners (if any)?
- 12 What do they think about the other DSPs? This is often the most revealing way of finding things out – what does YouTube think of Spotify, and what does Spotify think of Amazon? They will be spending a great deal of time looking at their competitors and will therefore have really good intelligence about each other. Usually, they're happy to point out their competitors' flaws, which will help to inform you when negotiating with those competitors and will also give you more information about how DSPs differentiate themselves from each other.
- 13 What type of repertoire does well on their service?

Another good way of finding useful intelligence is to develop relationships with the digital licensing teams at other licensing entities – Merlin, labels, the major publishers, trade associations. This is where a strong and extensive network is invaluable. While it's important to remember that competition law prevents the sharing of deal terms in ways which could be deemed market interference, there is general market information which can be shared freely.

If you have it, the most important source of intelligence will be your own data. If you have a licensing history with the DSP, then you can analyse what aspects of the licence make you the most money. For example, which territories generate the most revenue and which territories are heading in that direction? Which DSP service offers are the most valuable in revenue terms? You can use the data to model what would happen if the terms were varied within the next licence.

For example, if certain territories were moved from a lower tier to a higher tier where the rates and minima were higher, how would that change the revenue picture? Remember that CMOs are sitting on a lot of data that they may not be using to its full effect. For their own licences they should be preparing DSP-specific strategic business reports that look at the historic revenues of DSPs, their accounting accuracy, their growth vs market growth, how they compare to similar services etc. However, there is nothing to stop publisher members of those societies requesting information from them for their own negotiations (subject to anything that is contractually confidential or which could invite problems under competition law). After all, they are there to serve their members.

(b) Understanding the perspective of DSPs

One of the most effective ways to improve licensing outcomes is to understand the commercial and operational realities facing the digital service. Successful negotiations are rarely achieved by simply presenting demands. It is worth taking a step back and viewing the licensing process from the DSP's perspective. Understanding the commercial, operational and strategic pressures facing a service helps publishers anticipate the issues likely to arise during negotiations, identify areas of mutual interest and build more constructive licensing relationships.

Certainty of rights

A DSP's greatest operational risk is uncertainty over whether it has licensed the rights it needs. Licensors should therefore be prepared to explain clearly which rights they control, the territories covered, and how mandates are administered. The easier it is for a DSP to understand exactly what has been licensed, the lower its legal and operational risk.

Operational efficiency

DSPs process billions of music uses every month. Even relatively small inefficiencies become expensive at scale. From a DSP's perspective, an ideal licensing partner is one that can:

- Deliver clean copyright data
- Respond quickly to operational queries
- Minimise ownership conflicts
- Submit claims consistently
- Invoice accurately, and
- Resolve issues efficiently

Publishers sometimes focus primarily on commercial terms, but operational excellence is often just as valuable during negotiations.

Broad repertoire coverage

Every additional licensing relationship creates cost and complexity for a DSP. For that reason, DSPs generally prefer licensing partners that can offer broad repertoire coverage through a single agreement. Collective licensing initiatives and multi-territory licensing hubs can therefore provide significant value by reducing the number of separate negotiations required. This is particularly important for independent publishers, whose collective market share is substantially greater than their individual market shares. Having “hits” is increasingly important in negotiations, and working together benefits all indie publishers – one indie publisher might have a hit record this month and another might have one next month.

Predictability

DSPs invest heavily in forecasting subscription growth, advertising income and royalty costs. Licensing models that produce reasonably predictable financial outcomes are generally easier for services to accommodate than models creating significant uncertainty. This does not mean publishers should accept lower value, but understanding the financial planning constraints faced by DSPs can help shape realistic proposals.

Speed

Launching a new service or introducing a new product feature often depends upon obtaining licences within relatively tight commercial deadlines. Timing therefore becomes a source of leverage. Where publishers understand a DSP's product roadmap, launch timetable or investment milestones, they may be better placed to negotiate favourable commercial terms while also helping the DSP meet legitimate business objectives.

Problem solving

It's important to establish whether there is any particular opportunity available from the DSP at the time of the negotiation. This usually arises from cases where they have a business problem that can be solved by entering into a licence with you. For example, do they need a deal quickly so that they can attract more investment? Are they desperate to publicise that they have a licence with you in order to encourage other rightsholders to enter into deals with them?

“This updated handbook is welcomed as it supports our individual licensing approaches in clearly expressed priorities and strategic principles. ”



EMMANUEL DELÉTANG — 22D MUSIC

(c) Negotiation strategy and tactics

Your research phase has established what it is that you are offering, and how that matches what the DSP needs.

You will have also established whether there is a particular opportunity arising out of a problem they are facing. You also know what your strategy or

goals are in the overall negotiations (e.g. to increase the headline rate). You now need to focus on how to try and secure them, tactically.

Some examples of how tactics interact with negotiations:

EXAMPLE A

You have a general strategy to increase your headline rate with DSPs. You spot a smaller DSP who is quite happy to pay a higher headline rate in return for a lower per minima but a higher guarantee. Your tactic is to prioritise the negotiation with the smaller DSP to secure the higher headline rate so that you can tell the big DSP, in complete honesty, that “others are paying a higher headline rate than you”.

EXAMPLE B

Your analysis might show that a significant proportion of the income from a particular service comes from the sale of family and student plans. Your strategy then is to increase that rate. Your tactic is to offer compromises in other areas, for example, allowing a longer royalty-free period for new subscribers.

EXAMPLE C

Your research shows that your biggest partner is starting to see a decline in revenues due to the bundles they are offering. Your strategy is to ensure your revenues from that DSP don't dip. Your tactic might be to only agree to a short-term extension while you review the impacts of the bundles, or to get them to agree to exclude the bundle in return for a long-term deal.

These examples are, of course, over-simplifications of some of the issues that might arise during a negotiation. The main rule is that you have to be flexible – the goals of the negotiation can change along the way and your tactics will have to adapt. This is particularly common with services like Amazon who have such a huge business across so many linked activities, only one of which is music. Their music offering is always changing. A sudden introduction of "All-Access" playlists, which allow Prime members to create custom playlists of up to 50 songs that could be listened to completely on-demand, offline, with unlimited skips, and without

advertisements, was introduced just as IMPEL was in negotiation for a new licence a few years ago. Most recently, Amazon's strategy seems to be to push Prime Music customers back towards an ad-supported, download-restricted experience.

All these changes affect the commercial negotiations taking place and extend the negotiating period significantly as rightsholders adjust to new proposals.

(d) When negotiations reach an impasse

Every licensor will eventually face a negotiation where the parties cannot agree on value. DSPs are commercial businesses with shareholders, investors and financial targets and they will generally seek to acquire rights on the most favourable commercial terms possible. Equally, publishers have a responsibility to ensure that the value of their songwriters' works is properly recognised. The appropriate action will depend on the strategic importance of the service, the likely revenue opportunity, the quality of the relationship, the availability of alternative licensing structures and the wider market context. However, there are a number of approaches that licensors commonly consider:

Maintain the dialogue

It can seem fruitless to keep talking when there are no signs of movement. Yet, it can be worth pursuing. In the worst-case scenario regular dialogue will show your steadfastness in your position, and in the best-case scenario you will become aware of changes in the context of the negotiations that will help you. For example, if the DSP is in litigation with another rightsholder, the outcome of that litigation will certainly have an impact on your deal, so that might prompt you to take a less-than-ideal offer in order to get a licence in place before a potentially detrimental decision is made in the litigation. Alternatively, the DSP might be about to be acquired by a third party who needs an assurance that all licences are in place which might have the opposite effect – the DSP can be pushed to increase their offer in order to get their licences done.

Interim solutions

Payments on account often represent an interim solution, one that is frequently used to maintain a royalty flow to rightsholders while licence details are being hashed out. It is not unheard of for deals to be signed after they have expired (due to the complexity of the negotiations), or for DSPs to have gone into liquidation during the course of negotiations. In these cases, an on-account payment will protect rightsholders.

Interim deals may also be signed for parts of the service where the rates are uncontentious while you continue to haggle over other parts of the service.

Walk away

It's important to remember that no one needs to sign a deal that they do not believe in. Parties can't be forced to enter into contracts that they don't want. It is very much a last resort to walk away from a deal, but it's important to remember that this is always an option – particularly in cases where precedents might come back to bite you, or where the business model is flawed, or the offered rates are below standard.

Legal or regulatory avenues

When commercial negotiations fail, publishers may need to consider whether other legal or regulatory avenues are appropriate. Litigation should generally be viewed as a measure of last resort, given the costs, uncertainty and potential impact on commercial relationships. However, the possibility of legal action may encourage parties to return to the negotiating table where there is a genuine dispute over licensing, copyright infringement or contractual obligations. Equally, a strong copyright regime is important to secure proper value, and IMPEL's partnership with IMPF ensures that the voice of independent publishers is heard by policymakers at national, regional and international level.

(e) Sanity checking

Throughout the entirety of the negotiations, and certainly before anything is signed, it's important to run "sanity" checks. You need to make sure that you have a data whizz to keep on top of the overall value of the proposal on the table at any given point in the process. Some value measures you can use to sanity check include:

ARPU – this is the measure of average revenue per user – and labels used to talk about it a lot. It's one way to compare revenue from different services and is measured retrospectively.

Plugging data from one service into the deal terms of another – all deals are a compromise of different factors and no two deals are identical. So what happens if you put the Spotify deal terms into your Amazon income?

Looking at what happens if a DSP's projections are 15% out in either direction – let's say 15% more successful or 15% less successful than they originally told you. What does that tell you about the deal terms you're negotiating?

The great thing about data sets is that you ask for one question to be answered, and the answer is almost guaranteed to give you two further questions to ask, which in turn gives you four further questions to ask. After a while you will have fewer questions to ask of the data. Your confidence in your decision-making will grow, and you will feel happier about signing the deal.

(f) Signing the deal

The biggest problem with signing a deal is the thought that someone else has signed a better one. However, if you've done all your homework, asked the right questions of the DSPs and of the data available to you, then you should be confident in your decision. That said, it's always worth finding out what you can about other peoples' deals (within the limits of competition and anti-trust law) just in case. It's clear from all the above that negotiations can be time consuming, complicated and difficult, but

one way or another the priority is to get the deal done and on sensible terms. IMPEL's in-house expertise ensures that publishers don't need to recruit their own digital licensing team. Whether licensing itself or through partners, IMPEL will always pursue the end goal of a signed contract with monies flowing, even if it means coming up with multiple creative solutions in order to overcome all the hurdles along the way.

(g) Setting up the deal

Once the deal is signed, all relevant departments should be notified immediately. The accounts department needs to raise the invoice for any advance or minimum guarantee, and the copyright/admin department will know to follow up with the DSP to discuss setting up the catalogue and sending out copyright information. Operationally, the terms of the deal will have to be plugged into the system at both the DSP and licensor end and the terms verified as being correctly set up.

This can take time, which is why there may be a delay between signing the deal and the first distribution to the rightsholders under the new terms.

However, the crucial thing to remember is that setting it up correctly to begin with will reduce the chance of multiple headaches later on.



07. THE OPERATIONAL ASPECT

It doesn't matter how good a deal is on paper if operationally, it isn't actioned efficiently and accurately. This requires excellence on multiple fronts from different parties.

(a) Accurate copyright data

Accurate royalties flow from accurate claims, which can only be guided by accurate copyright data. This is the DNA of the whole licensing process. Most publishers will use a copyright software or service to organise their data. Larger publishers will have a team of people to manage this. Smaller publishers will have smaller teams or may outsource this responsibility. Whatever the approach, this is an area where investment in expertise and infrastructure pays off.

As we all know, each composition might have multiple writers and/or multiple publishers. Those writers and publishers may have entered into different contracts for different rights in different parts of the world. Those contracts may each be administered by different organisations around the world (collection

societies, sub-publishers etc), involving multiple databases and multiple sets of data. Ours is a 200-year-old business based on contracts. So, this level of complexity is our bread and butter, however we need to make information as simple as possible for our customers.

The idea of data as a “single source of truth” is something we continue to work towards. IMPEL has taken a huge step in this direction by creating BECON. Powered by BMAT, BECON is IMPEL's new copyright management service. It will ensure IMPEL members' data is delivered to DSPs centrally and accurately to make sure that nothing stands in the way of DSPs efficiently identifying and accounting against compositions so that monies can be paid out quickly.

(b) Pre-claim vs post claim approaches

There are two different operational approaches as to how activity is accurately identified and claimed, which tend to depend on the territory.

In the United States and occasionally in certain services and territories elsewhere, claims to compositions which are available on DSPs are pre-cleared prior to activity being permitted and exploitation taking place (“a pre-claim”).

In Europe and most other territories licensed by the big DSPs, activity occurs and details are supplied by DSPs to CMOs and MTOL hubs who, after processing the entire file of activity, then make claims to their compositions and resolve conflicts during a “claim window”, which can last for around 18 months depending on the DSP (“a post claim”).

In either case, accurate registration/documentation is vital to ensuring accurate matching and claiming.

(c) Matching and claiming for post claims

In order for claims to be made by the publishers' relevant processing partner, whether a CMO, an MTOL hub or a technical partner, the DSPs send massive files to the processing partner which contain all usage data on their service. These contain varying amounts of information depending on the size and capabilities of the DSP but will generally include a breakdown of usage by territory, period and commercial offer (e.g. premium tiers, family plans, bundles, etc). The processing partner processes the entire file in order to identify

works they control so that they can issue an invoice for the royalties payable. Multiple identifiers are needed for the mammoth task of bulk-matching. It can be helpful to match ISWC codes to ISRC codes (although this is not done as a matter of course by DSPs). Often, a further identifier will be applied, which is a specific resource ID applying only to a particular recording of a particular composition on a particular DSP. It is very useful to log these resource IDs in order to track income.

(d) Invoicing

As soon as matching has occurred, processing partners will return a claims file alongside an invoice for the royalties payable under the licence. There is a commercial advantage in invoicing quickly, as long as claims can be made with confidence as to their accuracy. DSPs will usually allow multiple invoicing during a claim window. This is because some processing partners are

unable to invoice quickly or accurately, but it also allows for the claiming and invoicing for compositions that have not been registered promptly. Sometimes, there is even an opportunity to make a third claim. So, when choosing your processing partner, it's essential to understand their capabilities in this process.

(e) Residuals

In "pre-claim" contexts, any unmatched income is held at the DSP for future claims.

IMPEL ensures its share of residuals as a whole is paid to participating IMPEL member publishers, pro-rata to their own claims within a licence and at work-level. However, there is often little transparency as to whether or how other MTOL hubs account to their partners. In "post-claim"

contexts, any unclaimed income is distributed as residual income. This tends to be paid out pro-rata to licensors' original claims, which reiterates the importance of accurate and timely invoicing at the time of the initial claim. Either way it's clear that what happens to unmatched or unclaimed income is a commercial issue that needs to be included in negotiations with a DSP, alongside the more obvious commercial terms listed in section 5 (a) above.

(f) Technical Online Working Group Europe

The Technical Online Working Group Europe (TOWGE) exists to address common operational challenges between European licensors, on a voluntary basis, for the benefit of all stakeholders. It is made up of direct licensors with operational expertise. It recommends best practices for the operational and technical aspects of MTOL licensing and processing with the aim of reducing associated administrative costs for the benefit of both rightsholders and DSPs.

TOWGE is made up of those parties directly involved in the processing and operationalisation of digital licences and is led by the Steering Committee (SC TOWGE). This is comprised of a wider group (including IMPEL, some TOWGE members and some publishers with direct licences processed by other TOWGE members).

(g) Distribution methodologies, policies and principles

MTOL hubs and DSPs must take internal decisions on their distribution policies in order to overcome administration obstacles. For example, when trying to account against usage reports comprising trillions of lines of UGC usage data, or as the result of poor usage data, or due to flat-fee licensing. All these internal decisions or policies are taken subjectively (as all decisions are) in order to create “policies”.

We’ve seen how different factors can have an impact on the amount of money paid out on a particular composition. The deal terms, the duration of the claims window, the speed of processing, the accuracy of invoicing and the treatment of residuals will all contribute to the fact that two 50/50

songwriters may end up with different amounts of income on the same song on the same DSP if they are represented by different MTOL hubs. They will certainly be paid at different times and on different statements so it may even be impossible to tell.

It’s important for publishers to find out as much information as possible about the policies made, both within the DSP and within the processing partner. This is much easier when working with other publishers but almost impossible when working in isolation.

In the case of IMPEL, the principles it applies to these decisions (as determined by its member-controlled board) are the following:

The principle of fairness

The principle of parity between members

The need for maximum reasonably achievable transparency and accuracy

The need to achieve a balance between timely distributions and waiting for appropriate data upon which to base any distribution

Sometimes, where DSPs don’t have reporting/processing capabilities but it has nevertheless been decided to licence them for commercial reasons (e.g. early Tik Tok licences), the benefit of distributing quickly to members outweighs the obligation to account on a line-by-line basis, resulting in early Tik Tok income being processed against other analogous DSPs or the DSPs’ usage reports.

“The diversity of independent publishing is a big advantage and by setting out a shared understanding for engagement, this handbook leverages that diversity adding weight to our individual licensing approach.”

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LINDA BOSIDIS — MUSHROOM MUSIC PUBLISHING

08. DSP RELATIONSHIP MANAGEMENT

If at all possible, it's important to keep in touch with DSPs between negotiations. Sometimes these relationships take time to build. However, once built they will last.

If you are struggling to get the attention of a DSP, then use IMPEL or IMPF, your local MPA or your local CMO so that the DSP can talk to several of you at once – they really want to meet as many rightsholders as possible.

The DSP's business doesn't stand still between negotiations, and nor does yours. So, regular meetings whether formal or informal, are really helpful. An invitation to a dinner at an industry event can do wonders for a relationship, and you can often find out more about their business issues over an informal drink than at a formal meeting where everyone is taking a position. However, formal meetings are also important – looking at the growth of DSPs in the market, how they compare to their competitors and what issues they see on the horizon. It's important to try out any new technology they're supporting, and to have early access to new upgrades of their app software.

You can either hold these meetings with or without your society partners, but ideally with them present. Make sure you're clear with the DSP as to what info you would like presented to you and if you're there with a group of publishers, ensure that there's a clear and shared understanding among you as to the purpose and desired outcome of the meeting.

Don't forget to get DSPs excited about your repertoire. Tell them about your successes, new signings, upcoming releases and invite them to the occasional gig. One important thing that unites people who work at DSPs and people who work in the music industry is their passion for music. Make the most of your leverage in this respect to show them your close relationships with your writers and invite them into your world.



09. CHALLENGES AND OPPORTUNITIES

Digital licensing is arguably one of the most complex areas of publishing. So, there is no shortage of challenges on the horizon. Converting them into opportunities is, of course, the Holy Grail.

(a) Artificial intelligence licensing

After much debate within the industry and at a multitude of industry conferences, the accepted line is “embrace AI tools, license AI companies appropriately and protect the value and integrity of human-created music”. However, who and how to license is the big question.

AI music needs to be considered from multiple perspectives. From how copyright music is used in training, to how it is used to create a specific AI output, to how that AI output is identified and monetised downstream (for example if it makes its way onto a streaming platform like Spotify). Also important is how AI technology can also provide assistance in processing and attribution. There are risks and rewards to each of these aspects and they must be assessed and addressed.

At the time of writing, IMPEL and IMPF are in discussions with AI companies, tech companies and potential partners.

It is important for independent music publishers to keep abreast of developments in digital licensing, rights data and industry standards, including the work being undertaken by Digital Data Exchange, LLC (DDEX). New standards and data exchange protocols can have significant implications for how

rights are identified, communicated, licensed and remunerated, and it is therefore important to consider their potential impact on, and relevance for, the independent publishing community. For instance, as a DDEX liaison organisation, IMPF participates in relevant DDEX exchanges and discussions, helping to follow developments and bring an independent publishing perspective to areas of potential interest or impact for its members.

To inform IMPEL’s licensing strategy and support IMPF’s wider role in shaping policy, industry practice and the independent sector’s response to generative AI, IMPEL and IMPF have collaborated on a joint sandbox project to test how attribution technology can identify the use of musical works in generative AI systems and support fair, transparent and evidence-based licensing. The goal is to explore whether attribution technology can be the tool to identify musical works within AI models and outputs, how their use can be measured and reported, and how attribution data can support the fair allocation of value to songwriters and music publishers.

IMPEL and IMPF are proud to provide a trusted source of expertise to these initiatives and to ensure that the needs of the independent publishing community are met.

(b) Licensing innovation

It is always interesting to hear about new start-ups, to form conclusions as to their chances of success and to help those which are well-funded and run by people with some knowledge and experience. This does not mean that more creatively driven start-ups are ignored, but it’s important to recognise these require much more support, often with little sign of financial reward.

Consequently, for these start-ups, IMPEL actively encourages its partners to create simpler, short-term licensing models to help test new ideas. It’s a delicate balance but if we don’t support genuine entrepreneurs who are building businesses that use and celebrate music, we are failing to nurture our own businesses. To achieve a win-win, we must take sensible and calibrated risks.

(c) Cooperation between master and publishing rightsholders

It is an unfortunate fact of life that DSPs often prioritise major rightsholders, particularly where they can deliver a matched repertoire of publishing and master rights, thus achieving the magic 200% control (ie. 100% master and 100% publishing) that unlocks the use of a recorded composition.

Pure publishing companies sit further back in the licensing queue, mainly because licensing publishing rights separately from master rights is a more difficult business, requiring the rights jigsaw to be gradually put together.

Technological innovation in the data management and delivery space (plus the arrival of IMPEL's new BECON system) is making it easier to match publishing and master datasets. Licensees already use this tech but if licensors can start to leverage it too, then this unlocks potential. Coordination between master and publishing rightsholders and their licensing hubs (think IMPEL and Merlin) could see the independent sector becoming a much bigger priority for digital services wanting to secure fantastic repertoire for their services. This means more licences for the independents, executed more quickly and on better terms, with more revenue.

(d) Lyric licensing

A word here about lyric licensing. Although lyrics are controlled by publishers on behalf of their writers, the predominant lyric licensing businesses have grown alongside publishers in a way that can feel opaque and detached. If we are to optimise returns for songwriters, the direction of travel should be for publishers to exercise more direct control of the actual licensing of their rights.

For example, where digital karaoke services are booming, especially in Asia. It could be a game-changer for digital licensing for publishers to include lyrics in their licences and be paid in a way that minimises third-party commissions and allows for transparent and combined usage data.

“Independent publishers offer extraordinary breadth and depth, representing songs, writers and genres from every part of the world. The IMPEL and IMPF partnership gives that diverse community a coherent presence and helps ensure its commercial influence reflects its cultural importance.”

”

ALI COSAR — MEDIAN

SUMMARY AND CONCLUSION

Ultimately, the direction of travel for both IMPEL and IMPF is about strengthening the position of independent music publishers in a rapidly-changing global marketplace.

For IMPEL, that means continuing to build its collective knowledge, expertise and negotiating power in digital licensing while exploring new technologies. Its goal is not only new licensing opportunities, but new licensing products that can maximise value and revenue for independent publishers and the songwriters they represent.

For IMPF, the priority is to ensure that independent music publishers continue to have a strong collective voice as the digital licensing landscape evolves. Central to this is the protection and promotion of the value of the song, ensuring that songwriters and composers are fairly and appropriately remunerated for the use of their work. By bringing publishers together to share knowledge, experience and best practice, engaging with partners across the wider music ecosystem, and representing the interests of independents in policy and industry discussions, IMPF helps its members navigate change and make the most of new opportunities.

Together, IMPEL and IMPF provide complementary platforms through which the independent publishing community can collaborate, innovate and act collectively. But the strength of the independent sector depends on active

participation. As technology, business models and licensing practices continue to change, publishers must work together to shape the market rather than simply respond to it. We encourage independent publishers to engage, share their expertise, speak with a collective voice and help build the standards, partnerships and business models that will determine the future value of music. IMPEL and IMPF will continue to provide the expertise, forums, advocacy and leadership needed to make that possible. They do this by championing the value of the song, supporting a fair and sustainable marketplace, strengthening the negotiating position of independents and ensuring that the publishers and the songwriters they represent share fully in the opportunities ahead.

We hope you have found this handbook informative and useful. Inevitably, it can only provide an overview of a complex and constantly evolving area, but we hope it gives you a clearer understanding of the landscape, the issues to look out for and where to go for further information. Above all, we hope it encourages independent publishers to stay informed, stay engaged and continue to work together.

“This handbook gives independent publishers a clear point of reference for how we approach digital licensing as a sector. That matters because our collective strength is greatest when licensees encounter a community moving in the same direction.”



SIMON PLATZ — BUCKS



ABOUT IMPEL

IMPEL is an international collective of independent music publishers licensing multi-territory digital rights. Owned and controlled by its members, IMPEL's mission is to give independent publishers the best and most comprehensive digital licensing framework so they can provide top-tier services to their writers and rightsholders across the globe. www.impel-music.com.



ABOUT IMPF

IMPF is the global trade and advocacy body for independent music publishers. IMPF helps to stimulate a more favourable business environment in different territories and jurisdictions for artistic, cultural, and commercial diversity for its music publisher members and the songwriters and composers they represent. www.impforum.org