

Warner Music WEA Corp President Visits University

Written by KIERA LANNI PHOTOGRAPHER/LEISURE EDITOR
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Matt Signore, President of Warner Music's WEA Corp, spoke to Monmouth students on how record companies are addressing the current challenges of the business on Tuesday, March 31.

Signore came to speak to the Chair of the Music and Theatre Department Joe Rapolla's "Business of Music" class, but Rapolla opened the presentation to the whole University. Even students from the business and communication schools attended Signore's presentation.

Rapolla said, "We want students to hear from professionals working in the field, not only their perspective of the business but where the opportunities lie and the optimism that these executives have for the future of the business."

Brittany Cannarozzi, a sophomore music major and member of Blue Hawk Records, attended the lecture because she felt it is important to listen to the knowledge and experience that professionals like Signore have in the industry.

"I'm a singer/songwriter and an aspiring artist so being able to sit in the same room as someone who is a part of a music company that does so much for its artists and the industry was pretty significant to me," said Cannarozzi.

Signore has over 22 years of financial management experience in the music industry, but his position in the music industry was not exactly planned.

"It was kind of accidental," Signore said. "I was an accountant in a public accounting firm and had a friend when I was 26 years old who had a job opportunity at a record company for a \$3,000 raise and the ability to wear jeans and sneakers to work."

From 1991-1998, Signore held a number of strategic senior finance positions at Island Records.

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He then joined The Island Def Jam Group, serving as Chief Financial Officer, General Manager, and Senior Vice President of Planning. Finally, he joined The Warner Music Group, where he is currently President of the WEA Corp.

“I came to realize how much I enjoyed being a business person who got to work with creative people,” Signore said.

Signore wanted to get involved in providing insight to those who were interested in the music business. Having known Rapolla for almost 20 years, speaking to students at Monmouth seemed like the perfect opportunity.

Signore’s presentation provided a brief history on the music industry, and how it has evolved in the last thirty years.

In the 80s and into the 90s, compact discs became a booming business. During this time, Signore said you could do nothing wrong but make money in the music industry.

However, this changed in the early 2000’s with the advent of digital downloads. Napster was in part responsible for the decline of CDs. iTunes was also a major source of downloads.

Since 2013, the number of downloads has gone down, and streaming has gone up. Sources like YouTube and Spotify are today’s leaders in free music streaming.

Signore said that it seemed like every 10 years, the methods of distributing music changed. Although music distribution is evolving, a lot of aspects of the business are the same. Signore said, “Lots of things change, but lots of things stay the same.”

There is still a CD and a download business. Signore predicts that in 10 years, there will still be downloads, but just a smaller percentage.

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The business is always full of surprises. Signore pointed out that there has been a resurgence of vinyl records.

With this fluctuation of the music business, are there job opportunities available for students graduating with a music industry degree? Signore said there are. “While nobody knows what exactly the future’s going to bring, the past will tell us that the music business will still exist, there’ll still be opportunities to be business people in the business no matter how it evolves,” he said.

Signore also said that there are job opportunities at record companies like Warner Music group now. “I’d advise everyone to look into those opportunities and definitely if you apply to those jobs with the point of view that you spent the last four years learning about the music business at a program like this it certainly will be an advantage to getting in,” said Signore.

Additionally, Signore said that internships are another great way to get your foot in the door.

After Signore’s presentation, students lined up for upwards to a half-hour to speak with him. Rapolla said, “Matt is such a down to earth guy and came into the business and learned it from the bottom up and was able to translate that experience while creating that great connection with students.”

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