

SongTrack

Built a DLT based Corda-integrated solution that allowed copyright owners (sellers) and investors (buyers) to deal directly without intermediaries and monetize new or existing songs in a peer-to-peer marketplace



Challenges

Today's music industry is fragmented, which leaves most artists with fewer options to generate a sustainable revenue stream from their work. Transparency, clarity of ownership, and royalty distributions are three of the biggest problem areas in the music industry. Record labels, music publishers, and royalty distributors focus only on a limited number of artists and blockbuster releases. As a result, there's a lack of trust among artists, labels, and fans.

While there are numerous companies that handle digital distribution and royalty distribution, the list of individuals that need to be paid is way too long. Both evolving and established artists alike are constrained to heavily unbalanced deals that rely on outdated protocols that lack transparency. The client wanted to solve digital songwriter rights and royalty transparency issues for the music industry. For that, he required a solution that could help identify the rightful music right holders and originators, so they can receive fair royalty payments.

The primary objective was to provide artists with an equitable and transparent platform to easily and quickly monetize new or existing songs. As well as, to allow fans, friends, right buyers, and brands to directly interact with artists without unnecessary impediments.

Our Approach

The proprietors of SongTrack approached Debut Infotech to create an entirely new decentralized system that could feature completely transparent transmission of artist royalties, instant royalty payouts for artists & fans, real-time payments, and clarity of ownership. Our team of zealous Blockchain adepts went ahead and built a Corda-integrated DApp which gave investors full control of their digital assets without having to rely on third parties, middlemen or intermediaries, thereby reducing costs and increasing visibility.

Our Key Offerings included:

- Enabled **Fractional Ownership** through Blockchain which allowed investors to sell songs to the public in smaller digitized fractions
- **Digital Blockchain ledger** to track music sources and ensure that artists get fairly paid for their work
- **Immutable Digital Certificates** to link the composition and the recorded version of the composition, thus providing compositional provenance
- **Blockchain-based Smart Contract technology** to provide tracking and royalty collection on all ownership interests

Results



No Third-Party Involvement

Our Corda based solution eliminates the need for intermediaries by connecting artists directly with the consumers.



Reduced Costs

Investors had full control of their digital assets without the hassle of involving multiple third-party vendors, which reduced additional expenses and increased visibility.



More Transparency

The DApp empowered music creators to re-establish the way music was produced, bought, sold, listened to, and managed in a fair and transparent way.



Efficient Payment Processing

All the parties involved in the music trading system (artists, producers, promoters, and record labels) were given complete access to the transaction data in a secure and real-time environment.

Technology Stack

