

LESSONS LEARNED | BY GERSON ROSENBLIOM

Fly Like The Eagles

I'm a huge fan of The Eagles. I think it's quite remarkable how every member is an amazing songwriter, absurdly good player and fabulous vocalist. It's almost unfair. Recently I drove to Louisville, Ky., for the launch of their latest tour, The History of the Eagles. Who knew it would be a great business lesson?

I watched the legions of loyal fans stand in huge lines to buy concert-wear, CD box sets and DVDs — all after spending a LOT of money on tickets. That brought into focus that the Eagles are more than a talented and entertaining band; they are a very successful business enterprise.

Now, that is. "The History of the Eagles" is the history of a business that went from being on the brink of extinction to becoming one of the all-time success stories. Talk about lessons to be learned.



CAUGHT UP IN THE RACE

The band's first record had three Top 40 hits and they were among the top-selling bands in the world. But by their own admission, they grew too quickly, and lost control. In your business, you need to have a carefully crafted plan that matches your growth rate. Lesson learned: Growth is good if controlled.

Even before any of their songs made the charts, they had their own lessons to learn. They listened to Jackson Browne writing in the apartment below theirs. He would play the same phrases over and over again until he molded them into a well-crafted song. Lesson learned: A hit (or business success) comes to those willing to persist until they get it right. Do you give up too easily? Do you have the stamina to keep at it until you reach your goals?

EVERYTHING. ALL THE TIME.

As The Eagles evolved, some of their legendary arguments centered on style. Some members wanted the band to be primarily country, while others leaned towards rock. Eventually this lack of consistent vision contributed to the band's breakup. When they reunited in 1994, their lesson learned was to know what kind of band they would be and who was running the show.

Do you have a clear, concise vision of what you want your

business to be? Is there a clear-cut leader who doggedly keeps the company on course?

OUTRAGEOUS PARTIES

Another factor that contributed to the band's initial breakup was their frequent use of controlled substances. Success bred an attitude that they could do any diversionary thing they liked without consequence. While I'm not suggesting that music dealers are doing drugs (at least not all of them!), the not-so-literal interpretation is that there are distractions that keep dealers from being keenly focused on the things that make a business successful. The Eagles learned their lesson. When they reunited, controlled substances were specifically banned from all band activities.

In the video version of "The History of the Eagles," Don Henley speaks about the changes that the band needed to make. "Getting back together, we realized that this is not a hobby, not a game, and not a pleasant diversion. This is a calling ... a career."

Lesson learned: the health of your business dictates that you treat it like the professional enterprise that it needs to be. Do it right, and who knows ... maybe people will line up to buy YOUR T-shirts! **MI**

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