

URL: <https://stvp.stanford.edu/clips/from-record-company-to-music-company>

In conversation with Stanford Professor Tina Seelig, Warner Bros. Records Chairman and CEO Cameron Strang explains why today is an incredibly exciting time to be a part of the music industry. Amid a re-shaped industry affected by technological change, "the challenge is how do we go from a record company to a music company," says Strang.



Transcript

So speaking of technology.... Yeah.. I mean we've got these cultural changes that are going on but we also have huge technical changes, technological changes that are happening around us and certainly are affecting the music industry.. Is - I am assuming you would think about this all the time.. Is this an exciting time to be in music industry with all these technical changes? Yes.. I mean it's an exciting time.. There is no question and I think it's probably more exciting today than it was a number of years ago.. Because our - the music industry as a whole has shrunk frankly over the last decade.. So it's much smaller than it was 10 years ago for a whole host of reasons..

One of them, I think, is the way technology has affected people consuming music.. But on the other hand, it's growing in a different way.. So it's really just - it's changed.. The record business per se has gotten smaller but the music business as a whole has gotten bigger.. So the challenge to some degree for companies like ours is how do we go from being a record company to being a music company and what does that mean.. And how do we look at that.. So it's a time of great change which is really exciting but also it's challenging..