

Ne-Yo Banks on Partnership With New Streaming Music App

The R&B superstar talks about why he joined forces with LÜM for the launch of its new web- and android-based collaborative platform.

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Making it in Hollywood requires an entrepreneurial tenacity similar to that of Silicon Valley. Yet while both cities are in California, they're worlds apart. The music industry is continuously being disrupted by new technologies innovated by entrepreneurs in Silicon Valley. Instead of swimming against the stream, Grammy-winning R&B star Ne-Yo has decided to jump in and work hands-on with a music app that's widening its scope to ensure participating artists get paid.

The multi-platinum performer and his record label, Compound Entertainment, have announced a partnership with LÜM, a streaming and discovery application that had previously been mobile/iOS-only but has just launched a web- and Android-friendly platform called the Exchange that emphasizes artist collaboration and monetization. The goal is to enable emerging musicians to grow their fan base and make money with LÜM's in-app currency feature called virtual gifting. It's a model whereby greater community participation leads to greater rewards, allowing artists to leverage the service as an entrepreneurial tool.

Ne-Yo's collaboration with LÜM differentiates from, say, Jay-Z's approach to launching Tidal, which swam upstream

by pulling the rap mogul's music from Spotify (though he later reversed course on that). And it's been informed by other music-and-tech cautionary tales, such as when U2 had their album pre-installed on all new iPhone 6 devices, to much consternation.

But those were early days. Today, the transition from successful recording artist to tech tycoon has become much more sophisticated. And by linking up with LÜM and its Exchange, Ne-Yo has set out to be a leader amidst the hottest trend in technology, cryptocurrency, which is set to disrupt a financial services market that's expected to reach \$26.5 trillion by 2022.

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"Tech has come to play a huge role in our lives, sometimes for the better, but sometimes disrupting systems that might have been better off left intact," Ne-Yo told me in a recent interview just prior to the Exchange's debut. "Rather than complain about the challenges we're facing as artists, it's important for us to find new opportunities and embrace those tools that can help us rewrite the rules in a way that preserves the arts."

Artists can upload their content to the app, where fans can discover artists and circulate music by re-sharing songs with their friends so that the app becomes an ecosystem of digital assets traded and sold with its virtual currency, incentivizing artists to earn income. "LÜM is one of those rare tools – it's totally changing the music landscape for artists who are struggling to make an income," Ne-Yo added. "It's laying the groundwork for independent artists and fans alike to see what the future of music can look like for them."

LÜM's virtual-gifting service is available without a minimum

threshold of followers or video views. That's in contrast to platforms like TikTok that maintain high thresholds, which makes this revenue channel unavailable to newly starting out/up-and-coming artists. As LÜM co-founder and CEO chimed in during our interview, "The virtual gifting feature has enabled us to provide tens of thousands of independent creators a new way to look at their careers – to help them build stronger relationships, network, collaborate and make real money."

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Time will tell if LÜM meets Ne-Yo's expectations, but the gambit is further proof that being an artist and an entrepreneur are two sides of the same coin.

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