



Billboard Top business Mangers 2018



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Whether they work in New York, Los Angeles, Nashville or elsewhere, business managers were laser-focused on Washington, D.C., last December. After months of legislative wrangling, President Donald Trump signed into law the nation's first major tax overhaul in three decades, affecting the 2018 income received by all U.S. taxpayers, musicians most certainly included.

So the business managers who track — and maximize — artist revenue from recording, publishing, touring and other sources, and who manage money flowing out through spending, investments or philanthropy, face a new challenge this year: absorbing the impact of the 400-page-plus tax-reform law for their clients.

Tax planning aside, business managers face the perennial challenge of guiding their clients' spending and investments. That's true even if the money-making schemes of their creative clients include, for example, a company that clones pets, a cactus farm in Mexico or the development of a state-of-the-art beer helmet. A number of artists are also putting money into the growing marijuana industry.

Business managers often decline to identify the performers who obtain their advice. (In a high-profile exception, prior to settling a legal dispute with actor and Hollywood Vampires guitarist-keyboardist Johnny Depp, his former business managers detailed in court papers his \$2 million-a-month lifestyle, including expenses for his island in the Bahamas, his taste for fine wine and a 156-foot yacht.)

Louis Barajas, 56
Business Manager, Business Management LAB

As Latin music revenue has soared over the past year, so has Barajas' business in Los Angeles and Miami. He has doubled his staff (from six to 12) to serve a clientele that includes Nicky Jam, Yandel and the estate of Jenni Rivera. He helped Mexican pop star Ana Bárbara recover \$416,000 after the singer filed suit against Wells Fargo in 2016 for opening false accounts in her name. Barajas also stopped another act from investing in a scam that would have cost the artist over \$500,000. "After doing a background search on the potential investor, we found out that he had a longer rap sheet than my client's list of Billboard hits," says Barajas.

