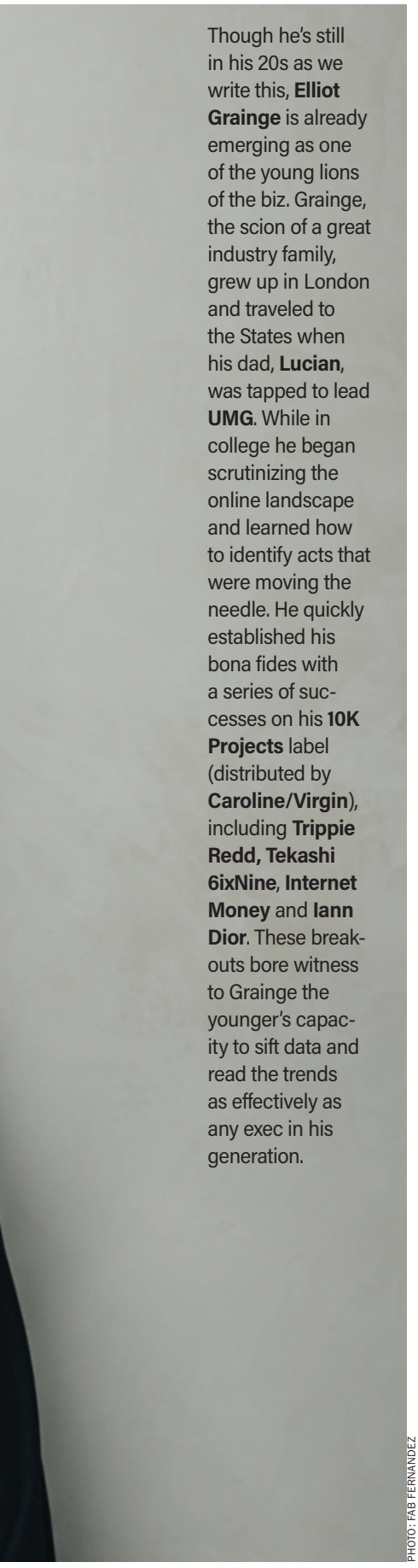
Elliot Grainge

Ten Thousand Hours and the Gold Rush Moment

INTERVIEW BY SIMON GLICKMAN



Though he's still in his 20s as we write this, **Elliot Grainge** is already emerging as one of the young lions of the biz. Grainge, the scion of a great industry family, grew up in London and traveled to the States when his dad, **Lucian**, was tapped to lead **UMG**. While in college he began scrutinizing the online landscape and learned how to identify acts that were moving the needle. He quickly established his bona fides with a series of successes on his **10K Projects** label (distributed by **Caroline/Virgin**), including **Trippie Redd, Tekashi 6ixNine**, **Internet Money** and **Iann Dior**. These breakouts bore witness to Grainge the younger's capacity to sift data and read the trends as effectively as any exec in his generation.

PHOTO: FAB FERNANDEZ

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Tell me a bit about your early life.
I grew up in London. My family has always been in the music business. My early memories of the business were of my father, who at the time was the managing director of **Polydor**, my cousin, who was an artist manager, and my late uncle [**Nigel Grainge**], who had a successful label called **Ensign**, which had a lot of great acts in the '70s and '80s. He was on that Irish pop and rock wave—**Boomtown Rats**, **Sinead O'Connor**, **Thin Lizzy, Waterboys**… So between my family and the natural attractiveness of the music industry, it was pretty easy for me to fall in love with it.

Do you remember the first time you really connected with a particular artist or record?
I remember listening to **Eminem**'s [*The Marshall Mathers LP*] and hearing "The Real Slim Shady" and thinking, "Oh my God, this is unbelievable." I listened to that album on repeat. But growing up in the '90s in the U.K., the sound was Britpop, **Oasis**. That was an amazing time and place to fall in love with the business. American hip-hop sort of bled over. There was basically no hip-hop from the U.K. then. Now you could say it's the founder of grime, which is sort of a sibling to hip-hop.

Did you find Eminem shocking?
I think when you're a kid, you don't necessarily know what shocking is. I remember listening to **The Clash** and **The Sex Pistols** when I was, like, 10, listening to "Anarchy in the U.K." You just find yourself singing the songs. And then I did a deep dive into punk rock, **The Damned**, **The Ramones**.... I became obsessed by it and how weird and wacky it seemed.

I think kids, who by nature have no power, gravitate toward art and culture that makes them feel kind of powerful by proxy.
That is so spot-on—I hope you don't print this part, because I'm going to steal that. I remember going to school in the early 2000s, and you had the goth kids or the emo kids who wanted to look like the frontman from **The Kooks** or **Muse**. And in the mid- to late 2000s, you had the really emo kids, who were listening to this German band **Tokyo Hotel** that gave them some identity. I think when you discover these sounds at an early age, it doesn't matter if it should appeal to your demographic or not; it can give you identity. For me, as an angry kid in the U.K., the Sex Pistols and Eminem helped shape my identity.

When did you first became aware of and attracted to the music business itself?
From an early age. I was always intrigued by it. I loved it, and I love my dad, and when you love your dad, you're fascinated with what he's doing, so I think that's the foundation of it.

When I was in college, around 2012, 2013, **SoundCloud** was really having a moment. It was this sort of underground, a little bit lo-fi music-discovery service you could go on and find artists who just uploaded their own stuff to it, who were mostly unsigned and had no distribution. They were doing remixes, and there were channels reposting things.

I became very intrigued by that system of discovery, that there was this mathematical side to it. I love numbers and data, and what I loved about SoundCloud was that you could find undiscovered things and see the

PHOTO: MEGAN SISTACHS

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Grainge with Jonathan Strauss, Zach Friedman, Alexandre Williams, Tony Talamo

data and the numbers and where the audience lay. You could see that the era of streaming was real. You could actually identify songs and artists that were moving on these streaming platforms. It was really exciting.

That was the first wave of DSP-driven A&R. It must have looked very different to you from what you'd grown up with, which was to go through a pile of tapes that had been sent to you or go see a band.

Completely different. You could see what songs were trending on SoundCloud one week and go back every six, seven, eight, nine, 10 days and, before the systems were in place, figure out the growth, where it's growing, why it's growing, how much you can spend on reposts versus how much other songs are growing. It was before everyone knew the tricks of the trade. It was a bunch of young kids learning how to build an audience in the system.

Did you think what was happening on SoundCloud was going to translate to a larger audience? And if so, how did you test your hypothesis?

Oz Cohen came to see me in college—this is 2014—and said, "I've found this kid on SoundCloud. His name is **Post Malone**. He's really great. I'm flying out to see him." This was before "White Iverson." He played me a few of his songs, and I said, "Where did you find this kid again?" Some of the songs only had, like, 800 listens. And I watched "White Iverson" happen from SoundCloud Connect and go on to generate a couple million dollars. Oz co-managed it at the time with a couple of his friends, and they ended up signing a deal with **Republic** for a couple million bucks. In 2015, before the real crazy moments of streaming, that was a really big deal.

So [that was when] I was, like, wait, I can make some money as a manager here. And I found a bunch of these artists. I'd go into the labels, present the artists and show them the data, but I found it impossible to lock in a deal; it was very difficult to actually get anything from the data I was seeing off the ground.

Then in comes **Steve Barnett**. We had a venture when I was in college, in Boston, called **Strange Sessions**, which was a platform for new artists in the city. We did live shows and had scouts from the local industry there. And **Caroline**, which at the time had just relaunched under Steve's guidance, gave us a couple of grand to help promote the shows to see if there was any talent there. This was 2014, 2015.

I brought an artist in to see Steve one day, and he said, "Listen, this is great. You have a clear vision. You should set your label up and do this yourself, because your instincts are right." And that was sort of the beginning of 10K. From there we went straight into the SoundCloud system and signed a lot of artists who've ended up doing interesting, brilliant things and doing very well.

What was the first of those?

The first artist that connected was Trippie Redd.

Not necessarily an artist you could present to someone in a standard label meeting.

No way. And it's funny you say that, because a lot of these artists ended up getting signed through indie labels like **Empire** or… It was that era where you had **Lil Pump**, which was **Warner** but through an independent imprint. You had **Smokepurpp**, which was through **Alamo**. You had Trippie and **6ix9ine** through 10K. You had **XXXTentacion**; before he put his album

A 10k moment with Jacqueline Saturn and Steve Barnett; Grainge père et fils (below)

PHOTO: TIMOTHY NORRIS/GETTY

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out through **Virgin**, he was with Empire. It was really the Wild West. None of the labels understood the artists.

This was a genuine changing of the guard.
Absolutely. Then what happens is, once the indies start to get a foothold, the majors have to be very quick to adapt. Now you're seeing Interscope sign **Juice WRLD**, and you're seeing Warner Bros. resign Lil Pump and so on. And that was how I started, in that world of SoundCloud and DSP-driven data.

What was the identity of 10K as a company, as an idea and a brand? How did you differentiate it from the other entities fishing in similar streams?
We gave full creative control to the artists and didn't get in the way. And we didn't have any ego; we didn't think we were bigger than the artist. We try and do everything we can to support the artists and their creative vision. And if that's releasing more content or not as much content… We weren't bullies; we never forced anything down anyone's throat. That spread quickly, that we were a very artist-friendly and forward-thinking company.

Do you see any limits in the kinds of genre you'd work with?
Absolutely not. We've had success in pop on the alternative side with **Peach Tree Rascals**, who have a platinum record, and "Sunday Best" with **Surfaces**, a Texas duo, which has a feel-good/R&B/soul-pop feel. That's been multiplatinum in pretty much every country. **Salem Ilese**'s "Mad at Disney," a platinum record, is synth-heavy pop. Had you asked us in the second year of our existence, "Can you do it in another genre?" I'd have said, "Watch." And now we've proven we can break songs and artists in multiple genres.

Do you see a new frontier opening up as user-generated content becomes more and more part of the landscape, especially for younger consumers?
Yes. We're in the world of influencers at the moment. If influencers as a group can connect to a sound, they can make that sound very popular. The influencers have an immense amount of power in terms of what people are going to listen to tomorrow.

And we've seen hip-hop and emo-rap, if you want to call it that, have so much volume in the last two-to-four years. Those artists are

Top: Milo Stokes, KB, Coach K, Trippie Redd, Grainge, Saturn, Virgin's Matt Sawin, Barnett, Rocket Da Goon; bottom: with Taz Taylor of Internet Money

sort of genre-less. It's very difficult to assign a genre to an artist like XXXTentacion or Juice WRLD or iann dior, to pin them down as hip-hop or pop or alternative. Their music is a blend of guitar rock—'90s rock, the alternative era—and hip-hop-driven beats. We're going to go more and more toward a genre-less sound, which is very exciting, because instead of the music combining elements of one or two genres, it's going to fuse elements of R&B and rock and alternative and hip-hop, all in one song. People are breaking the rules, and it's working.

Genres are essentially guideposts enforced by radio. And now kids don't care.
I agree completely.

Take us inside the company, how it works, who some of the other key players are and how it's evolved into the unit it is.
We have **Theo Battaglia**, who's head of marketing and creative; **Molly McLachlan**, who oversees international; **Danielle Price**, who oversees admin, business affairs and legal; **Hef** in A&R; and on the artist-marketing side, we've got **Sam Cohen** and **Hannah Haines**, who is a superstar in press… And of course there's **Jacqueline Saturn** and her team at Virgin, who have been integral. I could name everyone and say sincerely that they're brilliant, but these are the key stars of the system. We wouldn't be where we are today without them, and I'm very grateful and proud to be working with them.

You've come to prominence at this moment of enormous growth in streaming, but we've seen concomitant growth in the value of catalog. What are your thoughts about that marketplace and what the current class of artists can look forward to in terms of valuation?
It's a Gold Rush moment in the industry where, for the first time, catalog value isn't based upon a multiple of one time or two times purchase, which was the case with the last peak, with vinyl and CDs. Now the market is moving towards a multiple of the perpetual value of streaming. So instead of buying a single for $1.50 or $1.99 or an album for $11 or $12, the value is in the number of times over the course of a year or three years or five years or life that the average consumer would spend in an ad setting or subscription setting or premium setting listening to a song or album they love. Industry people are now wrapping their heads around what those multiples are versus what they were at the '80s and '90s peak, before piracy. More and more funds and money managers are going to come into a business that has proven to be recession-proof—and in the last 18 months, pandemic-proof. Once a song or album is online, where streaming is growing, it doesn't matter if there are store closures; especially with the data we have now, you can see clearly what that value is, where the growth is, what the cycle is, what the decay rates are going to be, if any. There's more visibility into what a single or album can generate than ever before.

What has your experience of the pandemic been?
As far as the industry, it's showed us how stable and protected the business is; it's an incredibly safe, solid business. But of course it's been difficult. The record business is a very personal business—that's one of the exciting things about it. Not being able to be in the same room with the people creating the art, or not being able to guide and advise them the way you'd like to, that's been very difficult for me, personally.

Anything you can share about how you've made do on the home front?
Well, I'll admit I've been eating a bit too much but also trying to exercise and spending as much time with family and friends as COVID-safety protocols will allow. Again, though, it's been difficult, and I think it's been difficult for every single person on the planet. We've all just been trying to survive, emotionally as well as physically. And I've been working, of course, and feeling very fortunate to have the opportunity to do so.■