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Title: "The New Reality for Music Teachers: Thriving in Challenging Economic Circumstances"

Independent music teachers must cope with unique economic circumstances. Since the Covid pandemic, rising living costs, income inequality, and higher interest rates have created new challenges and opportunities.

As the economic realities worsen, music teachers may find a reduced demand for music lessons while their own expenses continue to increase.

This session explores five strategies for coping with changing economic circumstances:

- **Diversifying income streams.** Independent music teachers have long since diversified their income through performing, accompanying and teaching in a variety of situations such as community, college, or university classes. New, music-related employment opportunities are explored. Non-music-related income streams are discussed.
- **Finding the sweet spot for affordability, student availability, and lifestyle enjoyability.** Not every community in North America offers equivalent opportunities for independent music teachers. For music teachers new to the field or seeking a relocation, the desirability factors are discussed.
- **Calculating professional worth.** Pricing oneself within the market, while acknowledging limitations, talents, experience, education and financial realities, is a complicated equation. Three ways music teachers can avoid leaving "money on the table" will be discussed.
- **Economizing without sacrificing.** Economizing can have a negative connotation, but exercising frugality may reduce stress and contribute to a healthier, happier teaching studio.
- **Discovering what truly motivates oneself and one's students.** As music teachers move through life, the motivations for teaching can change. Identifying what brings the greatest joy and satisfaction can help music teachers shape their career paths amid changing economic circumstances.

References:

<https://completemusicupdate.com/article/musicians-union-warns-music-education-crisis-is-silencing-all-but-affluent-voices/>