A new but promising young artist is trying to decide how to produce his new record. Should he choose a major record label, a legitimate indie label or independent producing? Below are the options.

• Major Record Label wants to sign the new artist. They will give the artist a $200,000 signing bonus, plus the artist will get $0.10 in royalty for each song sold.

http://careers.theguardian.com/careers-blog/what-is-it-like-to-be-a-music-producer

• Indie Record Label wants to sign the new artist. They offer a $50,000 signing bonus plus $0.60 in royalty for each song sold.

• Self-Employed artists get to keep all their earnings. It will cost $20,000 for recording time and supplies, but once the record is made, the artist makes $0.80 per song sold.

• \*CHALLENGE\* An eccentric billionaire is always interested in new business adventures. He offers the artist $300,000 for full rights to the songs. The billionaire keeps all earnings of the songs.

Find the best option for the artist. Be prepared to defend your position using math including all related work.