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NYU Paris

MKTB-UB 9049 C01– Business of Producing: Entrepreneurship in Entertainment & Media Summer 2022

Professor Paul Hardart
Tuesdays: 1:00 – 4:30 p.m.
Class Location: Room 501, NYU Paris

COURSE BACKGROUND

This specialized course is an examination of what it means to be a content producer. In the class we will look into what makes Film, TV, live and web content creation so distinct and challenges and opportunities in the evolving media landscape.

The course will take a close look at the inevitable battles between commerce and art. It will focus on identifying the factors of risk versus reward in selecting projects, and seeing them to fruition.

As potential entrepreneurial producers, the class will study techniques in leveraging limited amounts of time and capital into maximum results; while attempting to balance unbridled optimism against sensible business logic.

COURSE OBJECTIVES

- Understand the role and responsibilities of being a producer.
- Establishing a way of judging the artistic merit and economic possibilities of a project at various stages from inception to completion.
- To learn the infrastructures of companies in the entertainment industry, and to understand how to effectively work within them to successfully produce content.
- To examine morality in the film business. How to balance one's personal values and quality of life in a difficult business environment - What are a producer's objectives, and how is one willing to behave to get them achieved?

INSTRUCTOR POLICIES

Attendance/Lateness:

- Students are expected to attend each class and actively participate in discussions.
- Absences and tardiness will lower your class participation grade. Missing class,

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being late, or leaving early will adversely affect your grade.

- Please try to be on time. Classes will start promptly.
- Late assignments will be downgraded. No work will be accepted beyond one week after the due date unless there are extraordinary circumstances and pre approval.
- Please be sure to always spell check and grammar check your work.

Cheating/Plagiarism:

- The Stern School of Business Honor Code governs conduct in the course: ○ *“I will not lie, cheat, or steal to gain an academic advantage, or tolerate those who do.”*

Class Preparation:

We will discuss each week’s readings in the class section. Also, try and keep up on key developments in the media and entertainment industries during the semester.

Class Participation:

- It is essential that everyone contribute to the class discussions. You are expected to have read all the assignments for the day's class.
- Class participation will be graded on the quality of the interaction and will be measured against these criteria:
 - Are you prepared
 - Extent of knowledge
 - Ability to get to the heart of the matter
 - New insights
 - Building on statements of others

Academic Integrity

The entire Stern [Student Code of Conduct](#) applies to all students in enrolled in Stern courses and the NYU [Disruptive Behavior Policy](#).

Students with Disabilities

If you have a qualified disability and will require academic accommodation of any kind during this course, please be sure to notify me at the beginning of the course and provide a letter from the Moses Center for Students with Disabilities.

COURSE REQUIREMENTS

Grading

Grades will be determined on the following basis:

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<i>Class Participation</i>	30%
<i>Case Study</i>	30%
<i>Final Project</i>	40%
<i>Total</i>	100%

Required Reading

Although there is no required textbook for this course, it is suggested that students acquire the recommended books. Each week, students will be referred to sections in the recommended text that address the topics discussed in class. This reading is optional

Recommended Reading

Additional Reading

I will add additional relevant articles to read and videos to watch as the semester progresses. These additional reading assignments will be listed in NYUClasses prior to the class discussion.

Optional Reading

- *Bambi vs. Godzilla: On the Nature, Purpose, and Practice of the Movie Business*
By: David Mamet Publisher: Pantheon
- *A Killer Life: How an Independent Film Producer Survives Deals and Disasters in Hollywood and Beyond.* By: Christine Vachon and Austin Bunn Publisher: Simon & Schuster
- *What They Don't Teach You At Film School: 161 Strategies to Making Your Own Movie No Matter What.* By: Camille Landau, Tiara White Publisher: Hyperion • *The Independent Film Producer's Survival Guide: A Business and Legal Sourcebook* By: Gunnar Erickson, et al. Publisher: Schirmer Trade Books (a division of the Music Sales Group)
- *Down and Dirty Picture* By: Peter Biskind. Publisher: Simon & Schuster Paperbacks • *The Big Picture: The Fight for the Future of Movies.* By Ben Fritz (2018) • *Hit and Run: How Jon Peters and Peter Guber Took Sony for a Wild Ride in Hollywood.* By Nancy Griffins and Kim Masters
- *Easy Riders and Raging Bulls.* By Peter Biskind
- *Risky Business: Financing & Distributing Independent Films,* by Mark Litwak, 2nd edition, published by Hampstead Enterprises
- *The Movie Business Book, Third Edition* By: Jason E. Squire. Publisher: Simon & Schuster (Fireside edition)

Other Good Sources of Information:

- *The Hollywood Reporter*
- *Recode/DeCode* (Podcast)
- *On the Media* (Podcast)

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- *Variety*
- *Deadline.com*
- *The Wrap*
- *TechCrunch*
- *TheVerge*
- *The Wall Street Journal* • *The New York Times Business* • *Wired Magazine*

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Session 1A-May 24th: Course Introduction

Framework for the course, overview of assignments

- Introduction to course and review of syllabus.
- Description of assignments.
- Producing for the feature film industry

Session 1B: Overview of the Film and Television Business and The Development Process

- What are the responsibilities of the independent producer?
- How does that differ from being a “hired gun” at a studio?
- What do credits mean and why are they so important?
- The infrastructure of the film business
- Studios vs. Independents: The blending of the boundaries
- What can go wrong for an independent producer

Session 2A, May 31st: Building the Foundation of a Project: Idea Generation

- Identifying ideas for film
- The acquisition of underlying material – where to find it and how to get it • Life rights, sequels, English language remakes. The legal necessities
- How creative ideas are worked into sellable properties
- The feasibility of selling a pitch

Session 2B: Development Process and Options

- Attaching a director and actors to a project
- Convincing artists to share the risk with financiers
- Commerce vs. Art
- Using deferrals as a budgetary device
- The representation business - agents, managers, lawyers– facilitators or adversaries?
- The transactional cost of putting a film together
- The difference between above-the-line and below-the-line fees

Session 3A, June 7th: Project Financing and the Right Platform

- How to put a financial value on your project
- Preparing a proper budget, for financing purposes
- Sources of financing – Private Equity Investors, hedge funds, state tax incentives, gap financing
- Pre-sales (foreign vs. domestic?)
- The complexities of bank loans
- Completion bonds, insurance (cast, production, E+O), etc.

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Session 3B: Production: The Deal-Selling the Film Before Making

- Creating a competitive sales environment
- Who negotiates and makes the deal?
- Who gets credit for the deal – the press release
- Pitching a project to a studio
- Production deal versus negative pick-up
- Hollywood accounting
- Risk vs. Reward

Case Study Discussion

- *MRC's House of Cards*, Anita Elberse, Harvard Business School

MRC's House of Cards Questions:

- *With a focus on the business development/partner selection process, analyze MRC's decision to partner with Netflix and discuss the pros and cons of Netflix as a partner versus the other options available to MRC (broadcast networks, basic cable networks, premium networks).*
- *Did MRC make the right choice? Why or why not?*

Session 4A—June 14th: Production and Danger Zones

- Putting together a team – delineation of producer duties
- The collaboration between producers and the director – who's the boss •
- Choosing the proper department heads
- Studio shooting versus locations
- Union versus non-union crew
- Watching the costs – hiring an accountant and payroll service
- Post Production - the unpleasantness of completion and delivery
- Music and other clearances
- Satisfying the completion bonds
- Computing deferrals and other obligations

Session 4B: Positioning The Completed Project for Sales to Distributors

- How to set-up a competitive environment for a second time
- The use of Producer's representatives, and film festivals
- The anatomy of an acquisition deal
- The dangers inherent in the terms and conditions in a film contract

Discussion Of Status And Evaluation Of Projects

Session 5A, June 21st: Marketing & Distribution

- Press agents - The power and financial benefits of free publicity
- How critics and publicists can aid or hinder marketing efforts
- Test marketing and group research
- The uncertainty of tracking

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- The power of the internet and alternative outreach
- The financial risks of awards campaigns

Session 5B: *Tying it All Together to Make Sense of the Business*

The “old boys club” vs. the “new way” of gaining entrance

- How new technologies factor into the financing of creative content

New platforms for distribution and marketing

- Overall review of the role of the producer as entrepreneur, and look to see what the future holds.
- Is it possible to run a sustainable and profitable business over a long period of time as a producer?
- The “survivors and winners”. How did they do it?

Session 6A/B—June 28th: *Evaluation of Completion Projects*

- Review of team projects.
- Final Presentations
- Written FINAL presentations due at end of class.

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FINAL COURSE ASSIGNMENT

Overview

40% of your grade in this course will be determined by your FINAL assignments; the assignment is an ongoing, cumulative process that culminates with a pitch that covers all aspects of production of a full-length motion picture.

Each week you will submit an assignment based on recent topics covered in class. During the last class meeting, each group will present their finalized project. Assignment requirements will be discussed at length during each class meeting.

Weekly submission formatting guidelines

- Typed
- Double-spaced
- 12-point *Times New Roman Font*
- One-inch margins

Assignments will be judged on:

- Integrating information discussed in lectures.

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- Choosing material and attaching elements to create an attractive package.
- Coming up with a financial plan that makes sense from a potential profitability standpoint (could be a \$100 million budget, could be \$50,000 budget)
- Employing a sensible approach to a business that doesn't often make sense.
- Ability to collaborate organizationally and identify the strength and weaknesses of team members.
- Ability to adjust to curveballs. Responding to problems [from professor] with sound judgment and quick action.
- Making a good project – one that was worth the grief and you could be proud of.

Assignments will not be graded and judged on:

- Things that would be impossible for anyone who is not deeply experienced and has been in the industry.

Week 6: Final Presentations

Week 6 will be fully devoted to oral presentations of finished projects (in conjunction with written papers)

Your grade will include the professor's judgment of the commercial and artistic potential of your projects, as well as the overall quality and effort of your weekly work. In the final analysis, project must make artistic and commercial sense.

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Work-Flow

Week 2: Development Process:

- Development Process Find topic for feature film
- Acquire story rights
- Life rights vs. Public Domain
- Sources - newspapers, magazine, or other media
- 1. English language remakes of foreign films
- 2. Studio remakes and sequels

Attach Writer

1. Appropriate for topic?
2. WGA or not?
3. Established or new?
4. Pay schedule?
5. Availability?

Week 3: Secure development funding:

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Attachment of director

1. The High-Risk nature of development
2. Appropriate for topic?
3. DGA or not?
4. Established or new?
5. Pay schedule?
6. Availability?
7. Ability to collaborate with producer/writer?
8. Financability

Attachment of Actors

- Appropriate for role?
- Probability of accepting? (must go one at a time) •
- Cost?
- Financability?
- Availability?

Week 4: Budgeting and Financing

I. Budgeting and finance plan / Selling the deal

- Equity versus pre-sales
- Tax incentives
- Crucial contractual deal points

II. Production Issues

- Locations
- Hiring department heads

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- Union versus non-union
- Tax and other incentives
- *Are you ready to be green-lit? If not, modifications and adjustments must be made.*

Week 5: Marketing and Distribution

I. Selling the film

- Film Festivals
- Sales agents
- Contracts
- Delivery items

II. Positioning the film for distribution

Week 6: Final Presentations

- Final Projects Due and Presented

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