



Becoming an Executive Producer

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Volumes have been written about the role that stars, directors and writers play in bringing movies to life, but little has been written about the role of the Executive Producer.

If you are a little hazy on what exactly an Executive Producer does, you aren't alone. The title has evolved over the years to encompass a number of different roles, so that even when industry veterans see Joel Silver, Edward R. Pressman or George Clooney's Executive Producer credit in the titles, they don't know exactly what he contributed to the movie. He may have represented the studio's interest during production; he may have supervised other producers for the production company; he may have found the material and used the leverage gained from a recent hit to convince the studio to greenlight it; or he may have contributed the financial backing the movie needed to get off the ground.

This last role, as investor, is the most common route to executive producing for anyone who isn't already ensconced in Hollywood. From \$100 million epics to \$100,000 indies, just about every movie in development is looking for capital. Whether you want to realize a passion for movies or are simply looking for a way to add an entertainment investment to your portfolio, executive producing offers the quickest and most direct route into the filmmaking community.

What follows is a brief overview of some key challenges you will face in becoming an Executive Producer. By no means a comprehensive list, this is intended as an introduction to issues you will want to explore more deeply. It doesn't take entertainment industry experience to become an Executive Producer, but to make it to that red-carpet premiere or exclusive film festival party, you will need to assess and understand the unique challenges of producing movies.

Key Challenges

FINDING STRONG MATERIAL

It all starts with a quest for a story that speaks to you. It doesn't matter if it's a screenplay, a book or some lines scribbled on a napkin—if it offers the potential for compelling characters and original situations that spark your passion and demand to be projected, then you're on your way. Of course, this sounds a lot easier than it is—because you're not alone on this quest.

Story development is the ultimate free marketplace of ideas, with thousands of readers and development executives in studios, production companies, talent agencies and management companies on the hunt, scouring material from tens of thousands of writers and young filmmakers as if they were panning for gold. It's an entire segment of the industry in a race to be the first to find that nugget and lock in the rights.

As an individual, you can read a lot and draw from any creative connections you have, but Executive Producers aligned with a studio or production company have the advantage of being hooked into a development community with access to material by established writers as—or even before—it hits the page.

ATTACHING THE RIGHT TALENT

Who will direct? Who will star? Which cinematographer will turn the flat, black-and-white words of the screenplay into a fully formed, colorful world on film? And how will you get them on board?

If you are an Executive Producer with little or no industry experience, this phase can be as frustrating as it is crucial. Having a marquee name attached to your movie can help raise additional capital and open foreign and other ancillary distribution avenues. Of course, any star who is one of these marquee names knows this, which puts them in a position of power from the start. Long before you ever reach the negotiating table, you first have to be able to get in the front door.

As an independent Executive Producer, you may find the agent or managers of stars on your “wish list” willing to consider your movie, but most won’t even accept an unsolicited script without some kind of legitimizing factor. Who are you with? A studio? A production company? What is your experience? Out of the hundreds of submissions they’ll receive this month, what makes yours worth their time?

If your movie is already set up at a studio, gaining access to a particular star becomes more likely—and now the real work begins.

To get the talent commitments you need to move forward, the screenplay will need to resonate with them the same way it did with you. The goal is to fill out the cast and crew with people who share your passion for the project. It’s a balancing act between artistic, budgetary and marketing considerations that involves a lot of negotiating and a certain amount of compromise. But if you’ve created a solid partnership with the studio or production company, you now have allies that can turn your “wish list” into a “cast list.”

ACCESS TO THEATRICAL DISTRIBUTION

Anyone with a video camera and editing software can make a movie—and thousands do every year—but without theatrical distribution, the chances of realizing any kind of substantial financial gain are minimal.

Even in the age of direct-to-video and YouTube, theatrical release is still the ultimate launch platform, starting word-of-mouth publicity and carving out space in the minds of audience members, which translates into higher returns through every other phase of release. When a movie does well in theaters, the financial effects tend to ripple down through ancillary markets such as DVD, network TV and pay-per-view.

Traditional Hollywood studios, such as Warner Bros., and independent studios, such as IndieVest Pictures, act as distributors of the movies they produce, using their business relationships with exhibitors (i.e., theater chains and independents) to get their movies seen. Most independent production companies must wait to pitch their movies to distribution companies once they are complete.

As you consider where to set up your movie to maximize distribution potential, keep in mind what industry veterans not so affectionately refer to as “development hell.” The vast majority of movies developed at traditional studios die there. Many a Hollywood professional has bought a house in the Hollywood Hills and sent their kids to private school without ever having a movie make it off the lot—not a bad gig, but ultimately quite unsatisfying.

For the independent Executive Producer who makes a movie with any realistic expectation of getting a return on their investment, negotiating a distribution guarantee ensures the movie you are passionate about will make it out of the development phase and onto theater screens.

Business Partners

Every challenge is surmountable when you establish solid relationships with the right business partners. Here are some issues to think about as you assess your options:

EXPECT EXPERTISE

“Independent” shouldn’t mean “inexperienced.” Even in the moderate-budget world, development and production professionals abound. You may choose to work with a first-time director or producer—just know that it isn’t some kind of entry-level requirement for Executive Producers.

A movie set up at a studio run by seasoned professionals gains an edge in negotiating the complex creative, legal and logistical processes that are necessary to turn an idea into a successful movie. This is certainly no science; it’s more like a dance—between creative freedom and financial realism. How do you tell a budding Michelangelo that his plans for a fully clothed David aren’t working? How do you decide which scenes actually need to be shot at a distant location? It isn’t easy, but to protect your investment, make sure your business partners have the movie experience you lack.

ENSURE COMPLETE FINANCING

Unless you finance the entire movie, additional funds will need to be raised to ensure you make it through all of the phases, from pre-production to distribution.

The history of movies is filled with the legends of obsessive filmmakers shooting portions of their movie, then shutting down production while they show the footage around and try to raise enough money to finish. Orson Welles shot his version of *Othello* over a three-year period, stopping production twice so he could star in other movies and raise the money to finish it. In modern filmmaking, this just isn't an option. Financial institutions willing to front production capital will require a completion bond for your movie. For a percentage of the production budget, the completion bond company guarantees that once production starts, it will be finished—even if they have to be the ones to do it.

Before finalizing your involvement in a movie, you should feel confident in the plan to ensure complete financing.

DEMAND FINANCIAL TRANSPARENCY

Even in an industry that has earned a reputation for Byzantine accounting practices, some investors get so caught up in the buzz of working in Hollywood that they don't demand the same safeguards used with their other investments.

Before signing on as an Executive Producer, make sure there's a solid system of legal and accounting safeguards that give the entire transaction complete clarity—then feel free to get caught up in the buzz.

BE REALISTIC ABOUT ROI POTENTIAL

Accurately predicting the potential return on investment of any movie is difficult, because the vagaries of public taste just can't be quantified. But there are a few indicators that studios use as tools to help them determine production and marketing budgets:

- » Past performance of movies with the same star
- » Historical trends of movies in the same genre
- » Ease of translation for foreign markets
- » Seasonal release patterns

Conclusion

Even after all this research, no one predicted *The Blair Witch Project* and *My Big Fat Greek Wedding* would turn into such massive hits. This X-factor is part of the attraction of investing in a movie—seeing the unique story and compelling characters, having a hunch that audiences will respond with the same enthusiasm. There are no guarantees, though. So, before delving deeper into any of the issues covered here, the first step on the road to becoming an Executive Producer is to think about your individual tolerance for risk and develop a realistic expectation of reward.

Everyone has their own motivation for tackling the creative and financial challenges of becoming an Executive Producer—a passion to support the creative voice of a favorite director, writer or actor; the glamour of being an industry insider on the set and on the red carpet; a belief in the enormous profit potential of the pre-eminent form of mass entertainment; the opportunity to play a pivotal and credited role in making one of the few creations that can last forever.

Once finished, your movie becomes an entertainment property that can continue to offer returns on your investments of time and money as new ancillary markets evolve. Every advance in format, such as HD-DVD and Blu-ray, or technological delivery, such as Video On Demand, creates new audiences and increases potential revenue streams.

To become an Executive Producer capable of taking advantage of this growing marketplace, you need not have any entertainment experience—just a willingness to explore and invest in the solid business relationships required to take a good idea and turn it into a great movie.

So, what exactly is an Executive Producer? Simply—an entrepreneur.

Since studying with pioneering film economist Art Murphy at USC's School of Cinema-Television, writer Ron Geiger has spent over a decade working on projects for Warner Bros., Universal, DreamWorks and IFC, among others.



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