

M+E

JOURNAL

WHAT'S NEXT?

An M&E industry that's learned to adapt and excel after a year like no other, for one

LOCALIZATION

Dubbing from home is a work in progress

SECURITY

How to beat piracy and secure your business during a pandemic

SMART CONTENT

The new ways content players are using data to connect with consumers

NEW WORKFLOWS

Adopting the latest tools fuels a successful change to remote work

20.02



PREPARING FOR THE POST-PANDEMIC CONTENT CONSUMER

The right tools can help content companies make the most of what they own

ABSTRACT: COVID-19 has had a material impact on the industry as a whole. Most notably the halt of production and the shutdown of theaters has put tremendous value on existing libraries. Utilizing software such as FilmTrack to fully understand what is currently available for sale or distribution, as well as what will be coming available and when, has become imperative to not only conduct business as usual but thrive in the current economy.

**By Michael McGuire,
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FilmTrack**

March 2020 was a month of change for the media and entertainment industry. Organizations found themselves in a position that forced them to transition their everyday operations to a virtual state. Production came to a screeching halt, prohibiting new content from being created. Employees were forced to learn how to perform their jobs remotely. Every industry has been hit hard due to the COVID-19 pandemic.

In the past several months the industry has seen shifts in their business models. Shutting down productions and putting crews out of work has affected the supply chain of new content for consumers. Organizations had to put projects on hiatus, causing delays in delivering new content to consumers and in turn, hurting their bottom line.

We've also seen consumers impact the entertainment supply chain by finding new ways to enjoy entertainment without going to a theater. OTT channels have seen a spike in engagement, as consumers consume content from the comfort of their own homes. During the pandemic, based on surveys conducted by Deloitte in 2019 and 2020, 38 percent of consumers have tried a new digital activity or subscription for the first time.

AS THE INDUSTRY moves into a post-pandemic world, organizations are at a crucial point of evaluating their current systems to see if their solutions can evolve and adjust to a virtual way of doing business.

NEW OPPORTUNITIES

In the midst of these struggles, new opportunities have arisen. An industry that has traditionally relied on theatrical releases as part of its distribution model has taken a hit operationally and financially as it struggles to adapt. The need to quickly adapt from releasing content meant for theatrical distribution to releasing content straight to consumers at home has offered up new opportunities.

When it came to the film release of *Trolls World Tour*, Universal capitalized on a PVDOD strategy by streaming the premiere of the film. A Wall Street Journal headline blared: “Trolls World Tour Breaks Digital Records and Charts a New Path for Hollywood” as the film grossed nearly \$100 million in rentals in the U.S. and Canada. Within three weeks, the digital release generated more revenue for Universal than the original *Trolls* did during its five-month domestic theatrical run. Since that huge success, other studios have been executing the same strategy and will continue to make streaming first releases part of their distribution strategies even after the pandemic is over.

The culture surrounding the entertainment industry has been built on in-person interactions at film and TV festivals and markets. Pre-pandemic deals were being done in person at these events while the entertainment of red-carpet events and new films debuting were in the forefront. When film festivals and markets had to pivot to a virtual model, organizations had to find new ways

to sell content and licensing for new films and conduct deals for titles.

This year, Cannes had to pivot from an in-person film festival and market, Marché du Film, to a virtual event. According to Variety, Cannes’ virtual event had successful results with approximately 3,500 films and projects presented or pitched at the market and 1,235 screenings held, garnering a total of 42,000 admissions across 59 virtual cinemas. The pandemic has forced these festivals and markets to stop playing with the idea of going virtual and to jump in feet first.

KNOW WHAT YOU’RE WORTH

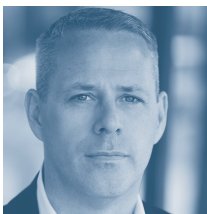
The abrupt changes the industry has faced throughout this pandemic have shown that deals are still being done outside of markets, with content getting licensed and sold virtually. Organizations, now more than ever, need to exploit the total value of their libraries.

With all the changes happening in the industry, we need to evaluate how organizations are adjusting to the new reality of operating from their home offices. The stay-at-home orders issued back in March forced organizations to rely on systems that could handle day-to-day tasks without skipping a beat.

The licensing of back catalogs is now in high demand, and whether you have a premiere or niche catalog, there’s a market for everything and everyone. Organizations are finding out that the libraries they’ve been sitting on can be just as valuable as the new content productions they are struggling to complete. Older content is finding new life during this pandemic, as streaming platforms are trying to find new ways to capture and hold their audiences’ attention.

Organizations are discovering that they have an immediate need to produce massive availability reports on their current libraries. The demand on rights management solutions is heavily dependent upon the accuracy of reporting capabilities and the granular details on what they have to exploit.

To keep up with the demands of consumers, streaming platforms are seeking content from content providers in bulk. The need for a system that can provide clear and accurate answers is critical.




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RIGHTS MANAGEMENT DONE RIGHT

With deals becoming more and more complex, in nature and by volume, having a rights management solution that evolves with every change that emerges is vital. The traditional ways of calculating financials are no longer true to form. Instead of deals with minimum guarantees, you now have dynamic fee deals and calculations across thousands of pieces of content with varying combinations needed to be calculated and applied to the general ledger. Contracts are no longer flat; they consist of several different layers and need a solution that can handle and adjust for all of it.

As the industry moves into a post-pandemic world, organizations are at a crucial point of evaluating their current systems to see if their solutions can evolve and adjust to a virtual way of doing business. We are now in a new reality of finding ways to optimize and automate workflows. The more automation and transparency organizations can provide will enable teams to do everything they used to do, only, faster and better.

FilmTrack is a SaaS based solution built on the latest technology to be fast, responsive and intuitive. We allow for the maximum exploitation of your library, while handling the financial calculations associated with the hyper complex deals being written in the modern age. We make tough things simple, so you can focus on managing your business and thriving in the area of content creation and go to market in this new world. 

An End-to-End Tech Platform that Services the Media and Entertainment Industry.



FilmTrack's simple and intuitive interface is designed by industry veterans who know the value of having a completely configurable solution that allows you to see everything you need, right where you need to see it.



FilmTrack is backed by City National Bank, where Business is Personal. Together, we are on a mission to provide the first ever platform for all things entertainment.

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