

# Risks & Rewards



The opportunities before media and  
entertainment are unprecedented.  
So too are the threats.

## OUR CHANGING INDUSTRY

The roadmap to media and entertainment's  
future is paved with innovation

## LOCALIZATION

Content localization is a worldwide, need-  
it-now business. Here's how to keep pace

## WORKFLOWS AND THE CLOUD

Cloud workflows are proving crucial for media  
productions today

## SMART CONTENT

It's a data-driven content reality, and all the  
tools are there to realize success

# 21.02



# NEW HOLLYWOOD POST-COVID: 'HYBRID' AND STILL RUNNING

By Guy Finley, President, MESA



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The media and entertainment industry, along with MESA's communities surrounding the end-to-end supply chain, has faced innumerable challenges this last year and a half. These challenges aren't only about the pandemic, they are at the heart of the revolution happening across our global industry.

The transformation creating these challenges are primarily around virtual production, which reinvents the creation engine, and streaming and IP delivery, which transform delivery. And while the transformation candle burns at both ends it's easy to see why our technology communities across data, IT and security are critical to this evolution.

While the ongoing lockdowns and uncertainty will delay our estimates about when (or if) some of our old models will return, they are also driving a continuing interest in creating experiences that bridge the gap between physical and digital. And when you throw the metaverse on top of that mix, our evolution takes on a whole new meaning. We'll see a lot of the term "hybrid" in the next year.

Hybrid has traditionally meant "something we make by combining two different elements or the offspring of two plants or animals." Hybrid species, hybrid plants and hybrid vehicles are common language, while hybrid learning, which combines classroom with online, is now a prevalent term. The first "hybrid" studio successfully combined packaged media with streaming and when they started launching an entire series all at once it created "binge" viewing.

We're going to get a true sense of where our industry needs to be going with our consumers who will embrace hybrid. Where we are going is "New Hollywood" and with every new development we are getting closer to turning the page in our industry. The ultimate "hybrid" play for

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our industry is finally getting started and is looking more and more like it won't ever go away.

We as an industry should take the best parts of our feature/episodic supply chain and our new data-driven, UX, customer journey and combine it with the best parts of the software development and video game creation supply chain, all to create a new, hybrid approach in how we make and distribute content. This isn't new, but the overhaul is long overdue. And there is so much we can learn from many other industries (especially as data, IT and security are NOT unique to media and entertainment) as we build our New Hollywood out to global scale. We've already started in a few key areas, and sometimes it can be as simple as agreeing on a collaborative workflow, one single field in a database or a set of controls.

We've realized during COVID-19 that it was our own antiquated business model and supply chain that has artificially limited the amount of production, the effectiveness of distribution and the feasibility of long-tail content monetization

strategies. It took the “all bets are off” and “everything is on the table” mentality of the pandemic for us to realize our playbook on packaged media and evolving formats is broken. And it’s only in the past couple months, when we realized the COVID-19 crawl-out would be delayed yet again, that we’re back in the planning stage again to rethink another variable or another outcome on our roadmap. But it is in this rethink that I’m hopeful we might move the needle.

And we’ve already begun scaling. The pandemic drove business to M&E and the world has relied on our entertainment during the crisis. There’s more production in the pipe than ever. We’ve set another quarterly streaming revenue record. And there is no going back. This is the new-new and everyone won’t make it. We’re feeling the impact of the Great Resignation for sure, but we are also an industry that has been begging for this kind of a restructure since the advent of streaming video.

There is a feeling that sets in when you realize things won’t go exactly the way you had planned. We have natural human instincts in this revelatory moment that’s commonly couched in “fight or flight,” but it doesn’t have to be a grave or mortal threat to evoke this instinctual response. And with each new uncertainty, whether that is local or regional or national, it starts back up again, and we are forced to come to grips with that instinctual reaction in that

moment. This isn’t something new or profound, but we have all experienced this response, these past 18 months, in ways we never thought possible but here we are, collectively “enduring” it as an industry, as co-workers and as family members

I’ve never been so thankful for a weekend or holiday. UCaaS (unified communications as a service) or Zoom/Teams/Hangout/Chime/etc. takes its toll on everyone within your organization, sometimes to the point of complete exhaustion. We all wanted to just “go back to normal” but we have some time before that normal truly returns. I’m convinced “hybrid” is the new normal, but this will also challenge our perception of hybrid. Any way you look at next year it is going to be very busy and we should be thankful for that good fortune.

The first speech I made to our industry was an opening keynote at the entertainment media expo in 2005. I’d written it with a speech writer after a cheesy inspirational poster at my dentist’s office had inspired me. When we get into crisis-mode I’m reminded of the basic premise: On the Serengeti, whether you are the hunter or the hunted, every day you will be up and out there running.

Looking into the future can be overwhelming. Start and stay in the moment, even if that moment sees you running (again). Appreciate the subtle changes and small wins. Hang in there and look forward to running with you in the new year. ▣