

AL LIEBERMAN • PAT ESGATE

THE DEFINITIVE GUIDE TO  
**ENTERTAINMENT**  
**Marketing**

SECOND  
EDITION

Bringing the Moguls,  
the Media, and the Magic  
to the World

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ENTERTAINMENT  
MARKETING**

**BRINGING THE MOGULS,  
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TO THE WORLD**

Al Lieberman and Patricia Esgate

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*For Carol  
And for Bren*

# Contents

<b>Introduction</b>	Let Us Entertain You . . . . .	1
	The Market for Marketing—and Marketing Professionals. . . . .	2
	What Sets Entertainment Marketing Apart? . . . . .	5
	New Channels, New Challenges. . . . .	6
	Marketing to the Mass . . . . .	6
	The Digital Disruption . . . . .	7
	A Marketer’s Manifesto . . . . .	9
<b>Chapter 1</b>	Begin with the Basics: The What and Where of Entertainment Marketing. . . . .	11
	The Four Cs . . . . .	11
	The First C: Content . . . . .	13
	The Second C: Conduit . . . . .	16
	The Third C: Consumption . . . . .	16
	The Fourth C: Convergence . . . . .	17
	Summary . . . . .	22
<b>Chapter 2</b>	Getting the Product to Market: Who and How. . . . .	23
	Molding the Message . . . . .	23
	In the Good Old Days... . . . .	24
	Vive La Revolution! . . . . .	25
	Super-Size Me . . . . .	26
	Decisions, Decisions . . . . .	29
	Summary . . . . .	43
<b>Chapter 3</b>	Marketing Movies: Building Wannasee, Haftasee, and Mustsee . . . .	45
	Big Numbers for the Big Screen . . . . .	45
	A Bit of Background . . . . .	47
	Reducing Risk: High Concept Films. . . . .	48
	Dum-Dum....Dum-Dum.... . . . .	48
	Reducing Risk: Hollywood Meets Madison Avenue. . . . .	50
	Behind the Scenes: The Producer . . . . .	53

Out the Door and Onto the Streets: Distribution	55
Theaters: Still Big Box Office	57
Movie Marketing: Who Are the Targets?	58
Marketing Methods	61
Ticket Presale Conduits	65
The Oscars—A Powerful Marketing Tool	65
Techno Tools	66
Planes, Trains, Automobiles—and More	67
Independent Films	67
Summary	72
Further Reading	73
Magazines to Devour	73

<b>Chapter 4</b>	The Business of Broadcasting: Network TV, Syndication, and Radio	75
	Broadcast Basics	75
	Local Television Stations	80
	The Basics of TV Ratings	82
	Promotion and Marketing	89
	Syndication	93
	What’s Mine Is Not Yours: The Impact of Technology	98
	Noncommercially Driven Broadcasting	99
	Summary: Network TV and Syndication	101
	Radio	101
	Summary: Radio	111
	For Further Reading	111
	Magazines to Devour	111

<b>Chapter 5</b>	The Rising Tide of Technology: Television Content Delivery in a Digital Age	113
	The Multichannel Video Universe	113
	Beyond Basic	125
	Media, Marketing, and Money	127
	The Search for Subscribers	130
	Cable Television: A Marketing Powerhouse	132
	Summary	133
	For Further Reading	133

<b>Chapter 6</b>	Digital Disruption . . . . .	135
	Cable Levels Off: The Era of New Challenges. . . . .	135
	Over the Top. . . . .	139
	Disruptive Conduits . . . . .	141
	Summary . . . . .	146
	For Further Reading . . . . .	146
<b>Chapter 7</b>	Publishing: The Printed Word Goes Digital . . . . .	147
	In the Beginning. . . . .	147
	Books. . . . .	148
	Marketing Books . . . . .	157
	Discoverability . . . . .	162
	Branding. . . . .	164
	The Changing Publishing Environment . . . . .	166
	Summary: Books . . . . .	169
	Newspapers and Magazines . . . . .	169
	Summary: Newspapers and Magazines . . . . .	173
	Summary: Publishing . . . . .	173
	For Further Reading . . . . .	173
<b>Chapter 8</b>	A Handful of Content: Games, Mobile Applications, and Mobile Marketing . . . . .	175
	The Game's Afoot . . . . .	175
	Going Mobile . . . . .	179
	Mobile Marketing . . . . .	183
	Summary: Games, Mobile Applications, and Mobile Marketing . . . . .	185
	For Further Reading . . . . .	186
<b>Chapter 9</b>	The Universal Language: Music . . . . .	187
	They're Playing Our Song . . . . .	187
	The Three Forms of Property . . . . .	188
	Major Players. . . . .	189
	The Music Development Process. . . . .	191
	The Changing Face of Distribution. . . . .	193
	Reaching the Masses . . . . .	195
	Marketing the Music. . . . .	199
	Market Segments. . . . .	200
	Musical Theater . . . . .	204

	<b>Billboard: The Bible of the Business</b> . . . . .	208
	<b>Summary</b> . . . . .	208
	<b>For Further Reading</b> . . . . .	208
<b>Chapter 10</b>	<b>Major Leagues, Major Money: Sports</b> . . . . .	211
	<b>This Sporting Life</b> . . . . .	211
	<b>Major League Sports</b> . . . . .	214
	<b>The Rest of the Story</b> . . . . .	224
	<b>The Business of Brands: Licensing and Sponsorship</b> . . . . .	227
	<b>Technology Trends</b> . . . . .	231
	<b>Marketing Challenges</b> . . . . .	234
	<b>Summary</b> . . . . .	236
	<b>For Further Reading</b> . . . . .	236
<b>Chapter 11</b>	<b>On the Road: Travel and Tourism</b> . . . . .	237
	<b>Travelin' On</b> . . . . .	237
	<b>Building the Plan</b> . . . . .	239
	<b>Advertising, Publicity, and Promotion</b> . . . . .	243
	<b>Creating an Identity</b> . . . . .	243
	<b>The Dynamics of Travel and Tourism Marketing</b> . . . . .	247
	<b>Relationship Marketing</b> . . . . .	251
	<b>Other Destination Entertainment</b> . . . . .	254
	<b>Summary</b> . . . . .	263
	<b>For Further Reading</b> . . . . .	263
<b>Chapter 12</b>	<b>What's Next: A Global Snapshot</b> . . . . .	265
	<b>Global Regions: North America</b> . . . . .	267
	<b>Global Regions: Latin America</b> . . . . .	268
	<b>Global Regions: EMEA</b> . . . . .	271
	<b>Global Regions: Asia Pacific</b> . . . . .	274
	<b>Summary</b> . . . . .	276
<b>Conclusion</b>	<b>Where Do We Go from Here?</b> . . . . .	277
	<b>Who: The Consumer</b> . . . . .	277
	<b>What: Technology and Trends</b> . . . . .	278
	<b>Why: The More Things Change</b> . . . . .	278
	<b>Where: Where Do You Want It?</b> . . . . .	279
	<b>When: Get Onboard</b> . . . . .	279
	<b>Index</b> . . . . .	281



# Foreword

Entertainment is a technology-driven industry and, as such, is caught up in a disruption not seen in hundreds of years. The digital revolution has created exciting new pathways, but has opened the door to pirates. Traditional business models are under attack. One can barely keep up with the avalanche of hardware, all creating new ways to deliver the product to consumers hungry for more, now.

Preparing those who will create, manage, distribute, and market entertainment and media is no small feat, given this sea change. In the last two decades, Al Lieberman has overseen the creation and growth of the Entertainment, Media, and Technology Program at NYU's Stern School of Business, which now offers sixty sections and a curriculum that offers unique insight into the challenging and dynamic business of entertainment.

In *The Definitive Guide to Entertainment Marketing*, Al Lieberman and his writing partner, Pat Esgate, have created a must-read compendium of all the platforms that make up this exciting industry. While no one book can ever capture all that drives this fascinating and fast-paced business, Al and Pat have managed to encapsulate a mass of information, offering readers an excellent overview of the possibilities, the potential, and the pitfalls that face today's entertainment executives. They have woven them together through the prism of their own experiences, creating a guide that is not only useful, but a darn good read. After all, it's about entertainment. It *should* be entertaining.

I wish Al and Pat much success with this excellent effort and applaud them for their contribution to the current and future entertainment executives, entrepreneurs, and fans.

Craig Hatkoff  
Co-Founder of the Tribeca Film Festival  
Creative Director of the Annual Disruptive Innovation Awards

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# About the Authors

**Al Lieberman** is a Clinical Professor of Marketing and the Executive Director of the Entertainment, Media, and Technology (EMT) Program at the Stern School of Business, New York University, where he was awarded the first Albert Gallatin endowed Chair as Professor of Business. He has created a unique specialization curriculum with courses covering the marketing, professional management, finance, accounting, globalization, new media, and strategic development of the entertainment, media, and telecommunication sectors.

Professor Lieberman has extensive experience in the world of entertainment marketing. He served for over 12 years as President and founder of Grey Entertainment and Media, a wholly owned subsidiary of Grey Advertising. Under his leadership, Grey Entertainment grew to become a leading specialized marketing and communications agency, servicing clients such as Warner Bros. Studios, Warner Home Video, ABC Entertainment, Harper Collins Publishers, Viking/Penguin, Murdoch Magazines, People Magazine, Universal Music, Radio City Music Hall, Madison Square Garden Network, Metro Cable Coop (1.800.OK.Cable), Celebrity Cruises, and Barbados Board of Tourism, among others.

Professor Lieberman also served as Executive Vice President of Simon & Schuster. As General Manager of the Silhouette book division, he played a significant role in launching the Silhouette paperback brand, which grew to over \$250 million dollars in retail sales worldwide, with distribution in 90 countries and 16 languages.

His research involves film festivals, technology and its disruptive impact on media and entertainment, and global entertainment and media. He has worked and taught in Italy, France, Germany, India, Argentina, China, and Brazil.

**Patricia Esgate** specializes in strategic business development for market platforms that utilize dynamic experiences to build brand loyalty, drive repeat visitation, and increase revenue. Through the consulting practice of Esgate & Associates, Ms. Esgate's clients have included the Walt Disney Company, Sony, Universal Studios, Jim Henson Productions, and the McDonald's Corporation, along with an extensive list of individual projects both domestic and international. Ms. Esgate has had the pleasure of organizing several conferences focusing on the destination entertainment industry, including her own event, the Summit for Experience Creators, and enjoyed five years as the editor of *EM* magazine, a groundbreaking publication that focused on all facets of the experiential marketplace. Ms. Esgate has appeared at industry events as both a featured speaker and provocateur; she has also served as a faculty member for Harvard University's Experience Architecture Forum and Pine & Gilmore's popular Strategic Horizons thinkAbouts.

# Introduction

## Let Us Entertain You

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**I**n the decade since *The Entertainment Marketing Revolution* was published, the impact of new technologies has been such that we might as well have chiseled our first book in stone and sent it out on dinosaur-back.

A little over ten years ago, the Internet was primarily used for email and very limited information search. Going on the Web at home meant tying up your phone line, as cable modems—*very* expensive—were only just appearing. “Mobile” was a word used primarily with transportation. “Google” was a funny little word associated with a cartoon character from the 1920s. And AOL and Time Warner were basking in the rays of their earth-shattering merger.

People were still replacing their vinyl or cassette music collections with CD versions, and the majority of people who cared about such things still owned collections of VHS tapes but were switching over to DVD. Downloading a song took 3.5 hours. A movie took 28 hours. Broadcast networks were TV royalty, surrounded by the serfdom of cable, which lived off of broadcast re-runs.

The only people who were digitally recording anything were the people who were inventing the technology. There was no HDTV, HD video, HDMI—no high-definition anything. Neither the product nor the technology existed in commercial form.

Print media—newspapers, magazines, books—was healthy. A struggling startup called Amazon tried to convince traditional booksellers that it was the World’s Largest Bookstore. The only form of texting was a service called instant messaging. That was tied to your computer screen—which most likely was a large box that sat on your desk. Without an Ethernet cable (or a telephone line) to anchor you to the World Wide Web, you had to resort to a phone call, or—get this—a face-to-face conversation.

The death knell of movies was predicted. Again.

Flash forward to today. We are surrounded by innovative, mobile technology: smartphones, tablets, laptops. Every small device is now a center of the entertainment universe, bringing all the platforms—movies, publishing, music, sports, television—into the palms of the public, who wants it all, NOW—and gets it. Entertainment is streamed everywhere, at any time, pushed onward by the consumer, who burns with a desire to know more and have more, faster.

The opportunities for entertainment, and entertainment marketing, seem endless. But traditional business models are morphing daily.

The music industry writhes, as digital downloads become the norm. The entire concept of albums—compilations of several songs being sold in a package—is disappearing rapidly. New platforms threaten the very idea of music ownership. The Internet allows for self-distribution, allowing greater freedom for musicians and new approaches for labels.

Newspapers and magazines both strive to find ways to monetize what's been posted for free for nearly a decade, reversing a slide in advertising and subscriptions dollars. The book business wrestles with digital readers. Traditional distributors seemed destined to fail, while mighty Amazon has become a publisher.

The revenue from electronic gaming is now far greater than that of the theatrical box office and continues to grow, though primarily through mobile and social gaming. Game consoles seek to become the sole set-top box, while over-the-top distribution drains viewers from cable TV. Broadcast networks fight for relevance as the consumer finds great original content on 900 channels, more and more of it mobile.

But movies? Please. Did anyone really expect them to die? Movies are still the root of the entertainment industry. This platform is not simply about box office. Movies provide a marketing dream, with licensing, merchandising, sponsorship, and retail creating billions in revenue, across all platforms. And now, with mobile the new mantra, movies are always with us, digitally downloadable on every tablet, smartphone, laptop, gaming console, smart TV Internet, and pretty soon, your sunglasses.

Beyond the platforms, there's the growth of social networking, possibly the biggest harnessing of word-of-mouth ever. A marketer's dream, the proliferation of Facebook, Twitter, YouTube, Pinterest—and whatever's next—has connected consumers like never before. With the good comes the challenge: keeping control when bad buzz goes viral. Now more than ever, speed thrills... and kills.

So the world might have changed, but one constant remains: We, as a people, want more entertainment. We want escape, respite, drama, laughs, learning, and sometimes, simply something to blank out on. And now we have it all, everywhere, from big screen to small.

For entertainment marketers, it's a *huge* opportunity.

## **The Market for Marketing—and Marketing Professionals**

Ten years ago, entertainment marketing was a relatively tiny, but growing, niche. At that time, consumer spending on entertainment was pegged at \$150 billion, with additional revenue from associated advertising.

Entertainment spending now reaches into every corner of the developed world. Revenue growth is aided by new technologies, delivering content to the furthest corners of the world, not to mention every public space in America—including the back seat of taxicabs and restaurant booths, grocery stores, and gas pumps.

The consumption of entertainment creates huge streams of revenue. One source<sup>1</sup> pegs total global entertainment expenditures for 2012 as follows:

TV Subscriptions / Licensing:	\$85 Billion
Music:	\$17 Billion
Consumer Magazines:	\$21 Billion
Video Games:	\$15 Billion
Radio:	\$22 Billion
Consumer and Educational Book Publishing	\$32 Billion
Cinema (Box Office Only)	\$34 Billion

This adds up to a whopping \$226 billion. Keep in mind that these figures—with the exception of television—do not include the licensing, sponsorship, and merchandising that flows from the multi-billion-dollar monetization of content, revenue streams that we will discuss in later chapters. It also does not include the marketing spend associated with these platforms, a figure that, according to the same source, exceeded \$165 billion all on its own.

By the time we add in similar ticketing, licensing, and merchandising revenues from sports (estimated at \$464 billion<sup>2</sup>), we're exceeding \$1 *trillion* in entertainment spending around the globe. But more than simply a huge stream of revenue, the business of entertainment—specifically, movies and television—is a significant contributor to the economy.

As the Motion Picture Association of America (MPAA) reports<sup>3</sup>:

The production and distribution of motion pictures and television programs is one of the nation's most valuable cultural and economic resources.

**The industry is a major private sector employer, supporting 2.1 million jobs, and nearly \$143 billion in total wages in 2010:**

- Direct industry jobs generated \$42.1 billion in wages, and an average salary 32% higher than the national average:
  - There were nearly 282,000 jobs in the core business of producing, marketing, manufacturing, and distributing motion pictures and television shows. These are high-quality jobs, with an average salary of nearly \$82,000, 74% higher than the average salary nationwide.
  - Additionally, there were over 400,000 jobs in related businesses that distribute motion pictures and television shows to consumers.

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<sup>1</sup> PwC *Global Entertainment and Media Outlook: 2012-2016*, [www.pwc.com/outlook](http://www.pwc.com/outlook).

<sup>2</sup> Plunkett Research, [www.plunkettresearch.com/entertainment-media-publishing-market-research/industry-and-business-data](http://www.plunkettresearch.com/entertainment-media-publishing-market-research/industry-and-business-data).

<sup>3</sup> The Economic Contribution of the Motion Picture & Television Industry to the United States, The Motion Picture Association of America, Inc., 2012.

- The industry also supports indirect jobs and wages in thousands of companies with which it does business, such as caterers, dry cleaners, florists, hardware and lumber suppliers, and jobs in other companies doing business with consumers, such as DVD retailers, theme parks, and tourist attractions.

**The industry is a nationwide network of small businesses:**

- The industry is comprised of nearly 95,000 businesses in total, located in every state in the country.
- The industry made \$37.4 billion in payments to nearly 278,000 businesses around the country in 2010.

**The industry increases the tax base:**

- The industry generated \$15.6 billion in public revenues in 2010 from federal income taxes, including unemployment, Medicare and Social Security, state income taxes, and sales taxes on goods.

**The industry is one of the most highly competitive around the world—one of the few that consistently generates a positive balance of trade, in virtually every country in which it does business:**

- There were \$13.5 billion in film and television services exports in 2010, down 2% from 2009, and up 6% over 2006.
- The industry had a positive services trade surplus of \$11.9 billion in 2010, or 7% of the total U.S. private-sector trade surplus in services.
- The motion picture and television services surplus was larger than each of the surpluses in the telecommunications, management and consulting, legal, medical, computer, and insurance services sectors.

As entertainment reaches further into the global marketplace, its moguls continue to focus on issues of fair trade, including NAFTA, the European Union, and China's continuing impact in the World Trade Organization. And with information literally moving at the speed of light—bounced off satellites and fed along fiber optic cables—both domestic and international distribution are critical, and marketing even more so.

As all of this continues to morph, opportunities for marketing professionals continue to grow. Both the entertainment business and the marketing of it are the focus of course offerings at over 50 of the top U.S. universities and colleges, including New York University, Wharton, Columbia, Yale Management, UCLA, and USC. Some of these institutions offer Entertainment and Media majors or specializations with courses offered at both the undergraduate and graduate levels.

You, as one of these future marketing professionals, have picked up this book not because you want to know how movies are made—you want to know how *money* is made. In entertainment marketing, we do not make the original content; we *leverage* the original content through any number of products, experiences, sponsorships, licenses, concepts, and opportunities. In this new edition we discuss how each of the entertainment platforms addresses that concept.

But before we do that, let's take a broad look at this amazing business and the challenges you will face.

## What Sets Entertainment Marketing Apart?

Ten years ago, it was estimated that the average city-dweller was pummeled with over 3,000 marketing messages per day. In 2007, Yankelovitch Research revised the number upward to 5,000.<sup>4</sup> The increase in technology, the growth of Web-supported ad strategies, and the proliferation of new ways to slap brand messages on every surface available have only added to that load in the last six years.

The simple fact is, the human brain can't keep up with the overload. Keep in mind, this marketing tsunami addresses every product imaginable, from low-cost divorces to high-end jewelry.

There's a *lot* of clutter out there, all of it competing for the consumer's time and pocketbook. But what's your single greatest challenge as an entertainment marketing professional? What makes it necessary for you to cut through all of this in order to reach your target audience—NOW?

Shelf life. The amount of time that your product is relevant.

The average entertainment product is an economic tsetse fly, living and dying in an exceedingly short time span. Although entertainment marketing shares the search for the right medium and consumer connection with its more traditional cousins, the product itself is quite different. Entertainment isn't *something*—like a home, a car, a financial institution, or a great restaurant—that can carefully build a relationship with the consumer over years or decades. Entertainment and all of the products associated with it must grab the attention and the wallet of the consumer before that fickle target turns to something else.

Entertainment *content* is based totally on creativity—a story, an action, something ephemeral that stirs the consumer. The creation and distribution of the end result is fraught with peril due to human frailties. Production and release dates can change with the sneeze of a star and require a fine balance of crossed fingers and creative finagling. As in fashion, trends and styles change. With the preproduction planning and strategizing of many forms of entertainment stretching out years before actual release, entertainment producers must strive to catch the wave before it crashes into the cliffs of consumer apathy.

The basis of all decisions rests on the whim of that fickle populace, and keeping in the forefront—especially in this technology-rich age—requires a stiff combination of market research, guts, and just plain luck.

Entertainment *marketing* requires the same focus on grabbing the wind. Rather than simply selling an object, entertainment marketing first focuses on selling an experience, convincing the audience to buy into the event before any sale of objects associated with that encounter can occur. It requires creating Wannasee-*Have-to-Go-Have-To-Have* in a population that is overwhelmed with choice—including not going at all.

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<sup>4</sup> Louise Story, "Anywhere the Eye Can See, It's Likely to See an Ad," *New York Times*, January 15, 2007.



So marketing original content is consumed with speed—there is little or no time to test-market before release, before one source or another gets word of the buzz on a project and broadcasts it to the world at large. Every film is a new product, and each one is different: different content, different audiences, different deal structures. There may be two or three—or ten—of these products released every week, yet every campaign must hit the target on the money and on time. With film, any misfire, any hint of bad box office, must be counteracted immediately because the window of first-run distribution is only three to four weeks.

Budgets for initial marketing can be huge—for a film that costs between \$50 and \$100 million to produce, the average marketing budget is between \$25 and \$40 million—but the burn rate is extremely high, with much of the budget being spent during the six- to eight-week period just before and during the film’s theatrical release dates. The stakes can be as proportionally high for any other fresh-release entertainment product—games, books, or music.

Additionally, the marketing of that original product focuses not only on the initial product itself—the movie, the CD, the program, the sports spectacle—but also on all the associated products spun off through licensing and merchandising. Each original concept can launch billions of dollars in revenue if carefully handled and strategized across all channels. In fact, licensing and merchandising revenue can widely eclipse the revenue brought in by the original event. Licensing is what makes movies the still-reigning champ of the entertainment world, regardless of box-office revenue that looks small in comparison to that of electronic games.

## New Channels, New Challenges

Today, technology plays a huge role in the development and distribution of entertainment content. Marketing professionals must not only understand how to manipulate the available platforms; they must also be keenly aware of what technology might come next. Each new step brings scads of disbelievers—*Twitter will never amount to anything*—who may be right about the ability of the product to generate revenue, but deaf, dumb, and blind to the importance of a particular channel in acting as a conduit of influence. (To that point, Twitter-fed griping about the 2012 Olympics actually caused *more* people to tune into NBC’s broadcast of the events.)<sup>5</sup>

Let’s take a moment to ponder technology platforms in the twenty-first century, if only to understand how fast a new one might arrive.

## Marketing to the Mass

Consider this: To have mass marketing, you need to have mass, defined as penetration of at least 50% of the market. When we view the penetration of technology—which can allow for the distribution of our product as well as our messages—we can start to understand just how important keeping an eye on innovation has become.

- Telephones took 35 years to reach 50% of homes.
- Radio took 20 years.

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<sup>5</sup> “Despite #NBCFail, NBC and Twitter Say Partnership Was Success,” *New York Times*, August 22, 2012.

- Television dropped the span to 15 years.
- VCRs ambled in over 8 years.
- Cell phones, 5 years.
- iPods went mass in 2 years.

And from that point on—smartphones, iPads, tablets—the ongoing flood seems never-ending, almost a yearly phenomenon.

## The Digital Disruption

As nearly anyone who hasn't been stranded on some frozen tundra or desert island knows, the last decade has been all about the Internet, the phenomenal conduit that has opened the doors to the mass distribution of all digitized media, thereby creating a fertile ground for innovation. But as the invention of gas-powered engines set the mighty railroad industry on its ear, so the new democracy of digital has upended entertainment. We are involved in a disruption of existing entertainment and media business models not seen in hundreds of years, greatly transforming the traditional entertainment platforms and creating new ones.

As Plunkett Research, a firm specializing in the entertainment and media industry, so correctly points out, there are three basic issues related to the control of entertainment content<sup>6</sup>:

1. Pricing for content (including free-of-charge access versus paid, illegal downloads versus authorized downloads, and full ownership of a paid download versus pay-per-view).
2. Portability (including the ability for a consumer to download once and then use a file on multiple platforms and devices, such as tablets and smartphones, or the ability to share a download with friends).
3. Delayed viewing or listening (such as viewing TV programming at the consumer's convenience via TiVo and similar digital video recorders).

It would be nearly impossible to capture all that is happening in this disruption. As soon as we have discussed one platform, set it in stone, and moved on to the next, changes occur that send everything and everyone scurrying around once again. It is our intent, in this discussion, to capture the current situation in each platform as best we can, bringing you up to date to current standards. But be aware: This is a subject you must research every single day...change happens that fast.

## Conveyance Versus Content

In a moment, we begin our discussion on the distinct elements that make up the entertainment marketing economy, but we'd like to clarify one thing first. In our industry, it is the *content* that

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<sup>6</sup> Plunkett Research, <http://www.plunkettresearch.com/entertainment-media-publishing-market-research/industry-and-business-data>.

has value, that can be monetized and extended across platforms. The carriage of that content—as in the Internet, or a broadcast network, or a radio station—is not entertainment. They are conduits by which various products are delivered to devices both fixed and mobile.

In that same regard, social networking applications such as Facebook and Twitter are not entertainment platforms (although many of the discussions that take place there are certainly entertaining). They are conduits that allow marketing professionals to reach audiences. In the case of Facebook, it provides an access point for a wide variety of games but is not a game in and of itself unless you're trying to figure out the latest value of its stock offering.

We will leave it to the social networking experts to discuss why the public seems to love congregating online. In the meantime, we offer discussion on how entertainment platforms are interacting with those sites and using them to monetize content.

We take this same approach with the move toward mobile. Mobile devices are allowing consumers to take their entertainment everywhere and as such are critical to our industry. We discuss how entertainment platforms are taking advantage of this access but leave it to others to define the actual technology behind it.

This evolution of technology carries with it ever-expanding opportunities. The rapid growth of mobile devices gives marketing professionals the ability to reach potential customers right at the moment of the buying decision. Social networking allows for far more buzz (essentially, free marketing) than ever before. All distribution channels and opportunities must be addressed. Marketers must be constantly aware of the demographics involved in every new format.

## *Technology Trends*

From a global perspective, technology has brought massive expansion into new markets. Wireless technology forms the communication backbone in such rising giants as China and India. In many places, these countries have literally skipped the step of telephone lines, creating both a broad network and a consumer base that seems completely tech-savvy.

Data collection has exploded. Today's marketing professionals can reach hairs-width consumer slivers. This requires a thorough knowledge of what those consumers might want, along with a strategy for reaching across all platforms to have the greatest reach.

The great challenge is the public's ability to get far out ahead of any marketing effort. Social networking has made an insider of everyone. With bad buzz on Facebook, Twitter, or any other form of social networking, firestorms are created in a matter of minutes. Disney's 2012, \$350 million film *John Carter* was basically dead on opening, with bad news reaching core audiences long before the first ticket was sold. Domestic box office was less than \$40 million. Bad news no longer gets hidden in Hollywood, where, in the past, it might have been carefully massaged into something more palatable.

## *There's No Business Like Show Business*

If anything, the rise of technology and the easy, fast reach of connection have created a consumer even more obsessed with stars—and the business itself. Entertainment continues to bring big

press, from regular reports of box office revenue to bestseller lists to weekly ratings of network TV shows. All of this—and much more—is explored in the mainstream press, trade publications such as *Variety*, *Hollywood Reporter*, *Billboard*, *Broadcast & Cable*, *Electronic Media*, and hundreds of other magazines, websites, blogs, and Twitter feeds examining every aspect of each of the sectors.

And lest you think it's all about digital, old platforms still have an impact. Award shows, not within the control of the marketer, can still make or break entertainment products, at least in the longer term. The profitability—or failure—of a film, an album, or a Broadway show can still rest on the opening of an envelope one evening each spring.

So here we are in the twenty-first century, in a world well-schooled in the pleasures of in-home, out-of-home, and self-created entertainment, surrounded by a population that knows it runs the show. The marketing professional of today operates in an industry consumed by louder, faster, bigger, and brighter, attempting to reach an audience on choice overload. The global desire for entertainment requires a universal understanding of the language needed to promote the product, both locally and internationally.

In short, entertainment marketing is not a career for the indecisive, the incompatible, or the inexperienced. With over a trillion dollars in total revenue at stake, today's entertainment marketing professional must be fully aware of the mistakes of the past and the opportunities of the future to produce something extraordinary.

## A Marketer's Manifesto

We, as marketing professionals, live in an age of seemingly unlimited reach and ever-more-specific information, with amazing new conduits to reach our target audience. But this cornucopia comes with a price.

We no longer have the luxury of a mass audience.

We must now understand every possible segment, every possible target, to reach an audience compatible with, or interested in, a given entertainment product while competing against a myriad of possibilities.

We must leverage original content in as many ways as possible to create the income streams that keep the industry healthy and happy. To do this, we must go the full length and extension of every possible tactic to make sure that the entertainment the customer is consuming is *ours*.

We must keep pace with constant innovation. We must understand and use every tool available to build the highest degree of loyalty and expand our share of mind and pocketbook to the greatest percentage possible. We must use all distribution platforms, all devices, and know how to connect all of them for the greatest exposure.

And in this new arena, once we achieve that loyalty, that share, we can *never* take it for granted. We live in a world of ever-shifting attention spans, with every new entertainment product competing with one another for a finite amount of time and money.

We face a *lifetime* marketing challenge, one that requires not only the classic reminder, but a constant catering, stroking, and branding whenever possible in order to make the content desirable and of value in the selection process.

Be warned: If you think the entertainment industry is a glitzy, fun business, full of ski-slope weekends and fabulous meetings with moguls, you're right—for one-tenth of one percent of the industry population. For everyone else, it's a shin-skinning climb up a greased power-pyramid, each and every one of the contestants willing to do what it takes to get to the top. Life at the top is high-stakes, high-speed, and high-risk—and for very few, high-rewards.

Still want to take the ride? Well, buckle up.

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## Numbers

1-800-OKCABLE, 132  
6-2-2 formula, movies, 47  
20/20 Films, 72  
87th Precinct novels, 165  
1992 Cable Protection and Completion Act, 119-120  
1999 Satellite Home Viewer Improvement Act, 192  
360 deals, music, 192-193

## A

A&E, 124  
ABA (American Bookseller's Association), 153  
ABC (American Broadcasting Corporation), 77, 79  
Abu Dhabi, 273  
AC Nielsen companies, 31  
acquisition editor, 151  
ad spends, TV ratings, 86  
advances, book publishing, 151  
advertisers, ratings, 84  
advertising  
    mobile marketing, 184-185  
    monetizing mobile gaming, 181  
Aero, 143-144  
AF of M (American Federation of Musicians), 192  
AFC (American Football Conference), 218  
affiliate networks, 185  
affiliates, local television stations, 80  
African-Americans, BET/Viacom,  
    122-123  
AFTRA (American Federation of Television and Radio  
    Artists), 192  
agents, outside agencies, role of, 32-34  
A.I., 67  
airlines, customer loyalty programs,  
    252-253  
airplanes, movies, 67  
airplay, music, 195-196  
Akpan, Uwem, 161  
ala carte, cable TV, 138-139  
All in the Family, 79  
Allen, Jared, 219  
all-inclusive vacation, 256-257  
Amazon, 16  
    Bezos, Jeff, 41  
    books, reviews, 162  
    changing environment, 168  
    CreateSpace, 152  
    e-books, 154-155  
Amazon Prime Instant Video, 41  
American Express, 240  
animated movies, 51-53  
AOL, Moviefone, 64

Apple, 37  
    Cook, Tim, 41  
    product placement, 50-51  
Apple TV, 143  
apps, mobile gaming, 180-181  
Argentina, 270-271  
Armstrong, Lance, 235  
Artisan Entertainment, 67  
The Artist's Den, 200  
Aruba, 242  
ASCAP (American Society of Composers, Authors, and  
    Publishers), 192  
Asia Pacific, 266, 274  
    China, 275-276  
    India, 274-275  
    Japan, 274  
Asomugha, Nnamdi, 219  
ASTA (American Society of Travel Agents), 241  
    relationship marketing, 251-252  
audiences, movies, 58-60  
audio diversity, radio, 103-104  
audiobooks, 156  
Austin, Texas, 246  
author's agents, 151  
author as marketer, books, 163-165  
The Avengers, 38  
awards, marketing books, 161-162  
awards shows, 9

## B

Baby Boomers, 59  
backlist sales, books, 158-159  
Baird, R.W., 182  
Baldacci, David, 165  
Barnes and Noble, 167  
Barnum, P.T., 197  
barter, syndicated television, 98  
Baywatch, 95  
BCS (Bowl College Series), 224  
Beckham, David, 229  
Benchley, Peter, 48  
Bertelsmann, 271  
BET (Black Entertainment Television), 85, 122-123  
Better Homes and Gardens, 172  
The Beverly Hillbillies, 79  
Bewkes, Jeffrey, 42  
Bezos, Jeff, 41  
Bieber, Justin, 190  
Big Data, 29  
Big Four networks, 78  
The Big Night, 37  
Big Six, Publishing companies, 149

- Big Six Studios, 46
  - Big Three networks, 78
  - Billboard, 208
  - The Blair Witch Project, 69
  - blind networks, 184
  - Bloomsbury, 166
  - blurbs, books, 160
  - BMI (Broadcast Music Inc.), 192
  - The Bodyguard, 203
  - Bogart, Humphrey, 50
  - bogus request scam, radio stations, 196
  - Bollywood, 274
  - Bones, 79
  - book fairs, 157
  - book releases, 157
  - bookmarking, HD Radio, 109
  - books, 148-149
    - branding, 164
      - characters, 165
      - genre and author, 164-165
      - Harry Potter, 165-166
    - discoverability. *See* discoverability
    - e-books, 149
    - genres, 149
    - marketing. *See* marketing, books
    - packaging, 159
    - publishing. *See* publishing, books
    - romance publishing, 150
  - Borders, 167
  - Bowl College Series (BCS), 224
  - Boxee, 142
  - boxing, 227
  - brand extension, 59
  - brand handlers, 26
  - branding, 21
    - books, 164
      - characters, 165
      - genre and author, 164-165
      - Harry Potter, 165-166
    - cable TV, 124-125
    - experiential branding, 262-263
    - hotels, 253-254
    - PBS (Public Broadcasting System), 100
    - sports, 227
      - endorsements, 229
      - licensing, 227-228
      - naming rights, 230
      - sponsorships, 229-230
  - Branson, Missouri, 245
  - Braun, Scooter, 190
  - Bravo, 124
  - Brazil, 269-270
  - broadband
    - government intervention in, 136-137
    - growth of, 136
  - broadcast media, 75
    - basic facts, 76
    - public broadcasting, 99-101
      - radio. *See* radio
      - television. *See* broadcast television
  - Broadcast Music Inc. (BMI), 192
  - broadcast television, 75-77
    - commercial skipping, 87
    - local programming, 81-82
    - local television stations, 80-81
    - owned and operated (O&O), 80
    - networks, 77
      - how it works, 77-78
      - programming, 78-79
    - product placement, 88
    - promotion and marketing, 89. *See also* promotion, television
    - ratings, 82-83
    - upstarts, 79
  - Broadway shows, 206-207
    - marketing, 207-208
    - movies turned to plays, 207
    - music, 203, 204-205
    - on the road, 205-206
    - turned to movies, 207
  - Brooks, Garth, 200
  - Brooks & Dunn, 200
  - Brown, Tina, 159
  - Bruckheimer, Jerry, 53
  - Bryant, Kobe, 217, 229, 235
  - Bryzgalov, Ilya, 222
  - budgets, 6
  - Burke, Steve, 42
  - business managers, 32
- ## C
- cable carriage, 128-129
  - cable cooperatives, 131-132
  - cable deals, sports, 233-234
  - cable operators, 115
    - marketing, 129-130
  - cable programmers, marketing content, 129
  - cable programming networks, 128
  - cable radio, 127
  - cable TV, 116, 128-129
    - ala carte, 138-139
      - branding, 124-125
    - China, 276
    - cutting the cord, 137
    - decline in subscriptions, 135
    - demographics, 85
    - FCC (Federal Communications Commission), 116-117
    - marketing, 132
      - reach and segmentation, 121
    - minority reach, 122
    - MLB (Major League Baseball), 215
    - over the top (OTT), 139-140
    - premium cable channels, 126
    - universal audiences, 123-124
  - Camp, Walter, 218
  - Canada, 267



Cannes film festival, 71  
 Cannon, Curt, 165  
 Caribbean, 257  
 Carnival Cruise Line, 255  
 Carr, Brandon, 219  
 Carroll, Ed, 124  
 Carsey-Werner, *The Cosby Show*, 94  
 cash deals, syndicated television, 97  
 casinos, 260-262  
 CATV (Community Antenna TV), 116  
 CBC (Canadian Broadcasting Corporation), 267-268  
 CBN (Christian Broadcast Network), 118  
 CBS (Columbia Broadcasting System), 77, 79  
 CDs  
     music, 189  
     piracy, 194-195  
 CGI (computer-generated imagery), 52  
 Chandler, Raymond, 149  
 Channel One, 272  
 Channel Three, 273  
 Channel Two, 272  
 Chapman, Beth Nielsen, 188  
 Chapman, Janice, 241  
 characters, branding, 165  
 cheaters, sports, 234-236  
 Chicken Soup for the Soul, 161  
 China, 275-276  
 Christian music, 202  
 Church, Charlotte, 201-202  
 CIA (Culinary Institute of America), 243  
 Cimino, Michael, 47  
 Cincinnati Red Stockings, 215  
 Cinderella, 52  
 Cinemex, 269  
 circuses, 254-255  
 Cirque du Soleil, 254  
 Clarin, 271  
 CLIA (Cruise Lines International Association), 252  
 clones, television, 92  
 Clooney, George, 48  
 Club Med, 256-257  
 CMA (Country Music Association), 200, 244  
 CNN, 118  
 Coca-Cola, 32  
 Coleridge, Samuel Taylor, 45  
 collegiate sports, 224-225  
 Collins, Hunt, 165  
 Columbia House, 193  
 Columbia Records, 203  
 Comcast, 79, 120  
     Burke, Steve, 42  
     Internet Essentials, 137  
     NBC Universal, 137  
     Roberts, Brian, 42  
     TV Everywhere, 145  
 commercial skipping, 87  
 commercials, Super Bowl, 88-89  
 Community Antenna TV (CATV), 116  
 competition, gamification, 183  
 compilations, music, 202-203  
 compounded marketing, 26  
 Conde Nast, 240  
 conduit, 11, 16  
 Connect2Compete, 137  
 consumer trust, travel and tourism, 248  
 consumers, 277  
 consumption, 11, 16-17  
     sports, 212  
     television, 17  
 content, 11, 13  
     copyright, 14-15  
     creative ideas, 13-14  
     disruptive content, 144-145  
     production, 15  
 convergence, 11-12, 17-20  
     Internet, 18  
     licensing, 20-22  
     merchandising, 20-22  
     sponsorships, 20-22  
     sports, 212  
 Cook, Tim, 41  
 copyright  
     content, 14-15  
     television, 98  
 Copyright Act of 1976, 14  
 Cornell University Hotel Management School, 243  
 Cosby, Bill, 94  
*The Cosby Show*, 79, 94  
 cost of advertising, movies, 47  
 Costner, Kevin, 47  
 cost-per-action (CPA), 185  
 CPA (cost-per-action), 185  
 CreateSpace, Amazon, 152  
 creative ideas, content, 13-14  
 Crispin Porter + Bogusky, 243  
 Crosby, Sidney, 222  
 cross-collateralized income, 48  
 crossover, 59  
 cross-plugs, television, 90-91  
 cross-promotion, music, 199-200  
 crowdfunding, radio, 108-109  
 Cruise, Tom, 158  
 cruises, 255-256  
 Cryer, Jon, 96  
 Crystal, Billy, 64  
 CTAM (Cable Tactical and Marketing), 132  
 Cuban, Mark, 72  
 Curtis, Jamie Lee, 66  
 customer loyalty programs, 252-253  
 cutting the cord, cable TV, 137

## D

Dallas, 79  
Damon, Matt, 274  
Dannen, Fredric, 196  
data collection, 195  
DBO (domestic box office), 57  
DDB Worldwide, 34  
deals, marketing teams, 36-37  
Dear John, 158  
decisions, 29-30

- large decisions, 30-31
- no-decision-at-all decision, 31
- researching, 31-32
- small decisions, 30

decline in subscriptions, cable TV, 135  
demographics

- cable TV, 85
- gaming, 177-178
- Nielsen ratings, 85

destination entertainment, 254

- all-inclusive vacation, 256-257
- casinos, 260-262
- circuses, 254-255
- cruises, 255-256
- experiential branding, 262-263
- theme parks, 258-260
- time shares, 257-258

destinations, 239-241  
development process, music, 191  
DeVito, Danny, 158  
digital disruption, 6

- conveyance versus content, 7-8
- global regions, 267
- technology, 8

digital distribution, 55-56

- hardware, 140
  - laptops*, 141
  - smart TVs*, 140
  - smartphones and tablets*, 140-141
- over the top (OTT), 139-140

digital downloads, music, 193  
digital media receivers, 142  
Digital Millennium Copyright act of 1998, 107  
digital self-publishing, 147  
digital transmission, 55-56  
Diller, Barry, 38, 143  
Dion, Celine, 203, 261  
direct broadcast satellite companies, 115  
direct marketing, books, 159-160  
DirectTV, 67  
Discover Card, 200  
discoverability, books

- author as marketer, 163-164
- populist reviews, 162
- social networking, 162-163

DISH Network, Hopper, 126

Disney branding hotels, 253

- Iger, Bob, 38
- music, publishing, 188
- Netflix, 141
- Oceaner Adventure, 256
- Pixar, 52
- strategic development (SD), 14
- Time Warner, 120
- Toy Story, 60

Disney, Roy, 38  
Disney, Walt, 13, 51  
Disney Cruise Line, 256  
Disneyland, 258-260  
disruptive content, 144-145  
distribution

- book publishing, 153-154
- movies, 55
  - digital distribution*, 55-56
  - piracy*, 56-57
- music, 193-194
  - airplay*, 195-196
  - live music*, 196-197
  - megatours*, 197-198

DMA (Designated Market Area), 83  
Dolan, Charles, 118  
Dore, Kathy, 124  
DreamWorks, distribution, 55  
Dubai, 273  
Dubai World, 273  
DVRs, 87, 126  
Dynasty, 79

## E

Eastwood, Clint, 158  
Eat, Pray, Love, 158  
e-books, 149

- Amazon, 154-155
- romance publishing, 150

EDI-Neilsen, 31  
Ehrhoff, Christian, 222  
Eisner, Michael, 38, 51  
EMEA (Europe, Middle East, Africa), 266, 271

- Germany, 271-272
- Middle East, 272
- Russia, 272
- South Africa, 274

endorsements, sports, 229  
entertainment industry, Internet, 138  
entertainment marketing, 25-26,

- Four Cs, 11-12
- future of, 278
- history of, 24-25
- over the top (OTT), 11
- perishability, 12-13

entertainment moguls, 37-38  
entertainment spending, 2-5  
Epcot, 259  
Epic Records, 203

ER, 79  
ESA (Entertainment Software Association), 177  
ESPN, 85, 120, 124  
exchange privilege, 258  
executive producers, 54  
executives, 33  
Expedia, 250  
experiential branding, 262-263  
external promotions, PBS (Public Broadcasting System), 100

## F

Fab Forty, brands, 227  
Facebook, 183  
    gaming, 179  
fall launching season, television, 92  
familiarization trips, 240  
Fandango, 64  
Fastlicht, Adolfo, 269  
FCC (Federal Communications Commission), 77  
    cable TV, 116-117  
    Sixth Report, 99  
Federer, Roger, 229  
feedback, gamification, 183  
fees, retransmission fees, 119-120  
Ferrell, Will, 59  
Fielder, Prince, 216  
Fifty Shades of Grey, 152  
film divisions, 47  
film festivals  
    Cannes film festival, 71  
    Film Society of Lincoln Center, 71  
    independent films, 70-71  
    New York City Film Festival, 71  
    South by Southwest, 71  
    Sundance Film Festival, 70-71  
    Tribeca Film Festival, 71  
Film Society of Lincoln Center, 71  
Financial Interest and Syndication Rules, 94  
Fin-Syn, 94  
The Firm, 158  
First SABRE, 250  
first-run syndication, 94-95  
fishing, 226  
Food Network magazine, 172  
Ford, Harrison, , 158  
Four Cs, 11-12  
    conduit, 16  
    consumption, 16-17  
    content, 13-15  
    convergence, 17-22  
Fox, 78-79  
Fox News, 79  
Franco, James, 64  
freemium, 178  
free-to-play games, 178  
Frey, James, 159

Full Fathom Five, 159  
future of entertainment marketing, 278

## G

Gaines, Boyd, 206  
games, soundtracks, 203  
gamification, 182-183  
gaming, 58-59, 175  
    demographics, 177-178  
    Facebook, 179  
    growth of, 175-177  
    reasons we game, 182  
    World of Warcraft, 178  
gaming consoles, 179  
gaming platforms  
    mobile gaming, 179-180  
        apps, 180-181  
        monetizing, 181-180  
    social gaming, 179  
    video games, 178-179  
Gavin, 105  
Gaylord Entertainment, 200  
Gelb, Peter, 201-202  
Germany, 271-272  
Gilbert, Elizabeth, 158  
girls, movies and, 59  
Girly Sound, 190  
global growth, 265  
global reach of publishing (books), 168  
global regions, 266  
    Asia Pacific, 274. *See also* China; India; Japan  
    digital disruption, 267  
    EMEA (Europe, Middle East, Africa), 271. *See also*  
        Germany; Middle East; North Africa; Russia; South  
        Africa  
    Latin America. *See* Argentina; Brazil; Mexico  
    North America, 267-268  
Globo Cabo, 270  
Goldberg, Whoopi, 64  
golf, 226  
Goodell, Roger, 218  
Goodreads, 162  
Google TV, 144  
gospel music, 202  
government intervention in broadband, 136-137  
Grafton, Sue, 165  
Green Bay Packers, 212  
Green Channel, 118  
The Green Lantern, 47  
Grey Advertising, 34  
Grisham, John, 151, 158  
Grossman, Lawrence, 99  
growth  
    of broadband, 136  
    of gaming, 175-177  
    global growth, 265  
Grupo Televisa SA de CV, 268-269  
Gunsmoke, 79

Gutenberg, Johannes, 147  
Guzman, Miguel Angel Davila, 269

## H

halo effect, relationship marketing and, 91-92  
Hammett, Dashiell, 149  
Hannon, Ezra, 165  
Happy Days, 79  
hardware, digital distribution, 140

- laptops, 141
- smart TVs, 140
- smartphones and tablets, 140-141

Harlequin Romances, 150  
Harry Potter, branding, 165-166  
Hathaway, Anne, 64  
HBO (Home Box Office), 118, 139, 144  
HBO GO, 139  
HD Radio, 109-110  
HDNet, 72  
heads of subsidiaries, 33  
Heavenly Bed program, 253  
Heaven's Gate, 54  
Herweg, Ashley, 104  
Herweg, Godfrey, 104  
Heyman, Matthew, 269  
high concept movies, 48

- Jaws, 48-49
- versus not high concept, 49

Hildick-Smith, Peter, 163  
Hill, Faith, 188  
hispanics, cable TV, 122  
history, of entertainment marketing, 24-25  
home videos, 47-48  
Hopper, DISH Network, 126  
hotels, branding, 253-254  
House, 79  
House of Cards, 145  
household ratings, 84  
Howard, Dwight, 217  
Hulu, 142, 145  
Hulu Plus, 142  
Hunter, Evan, 165  
HUT (households using television), 84

## I

I Am Number Four, 159  
I Love Lucy, 79  
IAAPA (International Association of Amusement Parks and Attractions), 260  
identifying target niches (radio), 104-105  
identities

- Austin, Texas, 246
- Branson, Missouri, 245
- Los Angeles, 246-247
- Nashville, Tennessee, 244-245
- New York City, 247

Iger, Bob, 38, 51  
independent book stores, 167  
independent films, 67-68

- film festivals, 70-71
- independent screens, 72
- independents, 70
- Internet, 70
- market for, 68
- marketing, 68-69
- wild postings, 71-72
- word of mouth, 69-70

independent producers, 53-54  
independent screens, independent films, 72  
independents

- independent films, 70
- local television stations, 81
- music, 190

India, 274-275  
Indian casinos, 260  
individual sports, 219-227  
influence, travel and tourism, 249  
in-game purchases, monetizing mobile gaming, 181  
In-House Agency, 34  
in-house producers, 53  
integrated communications, 26  
integration, travel and tourism, 242  
intellectual property

- music, 192-193
- television, 98

Internet, 16, 266

- convergence, 18
- entertainment industry, 138
- growth in broadband, 136
- independent films, 70
- movie trailers, 63

Internet Essentials, Comcast, 137  
internet radio, 107-108  
intra-industry marketing, 91

- relationship marketing, 251

Invictus, 274  
IPTV, 126  
Israel, 272-273  
Israel Broadcasting Authority Law, 272  
IT&ME, relationship marketing (travel and tourism), 251  
iTunes, 193  
iTunes Tagging, 109

## J-K

Jackson, Tyson, 219  
Jagger, Mick, 198  
James, E.L., 152  
James, LeBron, 229  
James Bond movies, product placement, 50-51  
Japan, 274  
Jaws, 48-49  
Johnson, Joe, 217

Johnson, Robert, 122  
Jolie, Angelina, 48  
Jones, Angus T., 96  
The Journal of Travel Research, 241  
Journal of Vacation Marketing (JVM), 241  
Juno, 68  
Katzenberg, Jeffrey, 51, 55  
Kayak, 250  
Kerchner, Christine, 271  
key terms, Nielsen ratings, 83-84  
King, Stephen, 151, 165  
KISSmetrics, 182  
Knopf, 164  
Kool cigarettes, 197  
Koontz, Dean, 165  
Koplovitz, Kay, 123

## L

Laliberte, Guy, 254  
L'Amour, Louis, 165  
laptops, digital distribution, 141  
large decisions, 30-31  
Las Vegas, 242  
    casinos, 260-262  
Latin America, 266  
    Argentina, 270-271  
    Brazil, 269-270  
    Mexico, 268-269  
Laverne & Shirley, 79  
LDR (Listener Driven Radio), 109  
leaders, marketing teams, 35-36  
Lecavalier, Vincent, 222  
Lee, Spike, 211  
Lee's Wrangler Jeans, 200  
Legacy Recordings, 203  
Leonard, Elmore, 165  
Letterman, David, 64  
Levin, Gerald, 38, 118  
licensing  
    brands, sports, 227-228  
    convergence, 20-22  
    PBS (Public Broadcasting System), 100  
    programming (television), 97  
    revenue from, 20  
    in television, 88  
Lifetime, 85  
The Lion King, 51  
Little Shaq, 159  
live music, 196-197  
Live Pause, 109  
live sports, deals, 234  
local mobile ad networks, 185  
local television stations, 80  
    affiliates, 80  
    independents, 81  
    local programming, 81-82  
    owned and operated (O&O), 80

Loews, 16  
London, 2012 Summer Games, 219  
Lopez, Jennifer, 60  
Los Angeles, 246-247  
loss aversion, gamification, 183  
LSU (Louisiana State University), 225  
LucasFilm, 38  
Ludlum, Robert, 165  
Lula, 269  
LuPone, Patty, 206

## M

MacFarlane, Seth, 66  
Mad Men, 144  
Madden, John, 79, 212  
Madonna, 37  
magazines, 171-173  
Magnolia Films, 72  
managers, 32  
Manning, Peyton, 219, 229  
Manzari, Bert, 72  
Maris, Roger, 235  
market, for independent films, 68  
marketer's manifesto, 9-10  
marketing, 25-26  
    books  
        awards, 161-162  
        backlist sales, 158-159  
        book releases, 157  
        direct marketing, 159-160  
        radio interviews, 161  
        reviews, 160  
        sales calls, 157-158  
        TV talk-shows, 160-161  
        Winfrey, Oprah, 161  
    Broadway shows, 207-208  
    cable operators, 129-130  
    cable TV, 132  
        reach and segmentation, 121  
    content, cable programmers, 129  
    entertainment marketing, independent films, 68-69  
    mobile marketing. *See* mobile marketing  
    music, 199  
        cross-promotion, 199-200  
        personalities, 199  
        television, 200  
    relationship marketing. *See* relationship marketing  
    sports  
        cheaters, 234-236  
        steroids, 234-235  
        strikes, 234  
    television, 89. *See also* promotion, television  
marketing methods, movies  
    movie trailers, 61-62  
    newspaper advertising, 64  
    sneak previews, 61  
    television commercials, 63-64  
    test screenings, 61

- tie-ins, 64-65
- trailer distribution, 62-63
- marketing professionals, 33
- marketing teams, 32
  - deals, 36-37
  - leaders, 35-36
  - outside agencies, 33-34
- Married With Children, 79
- Marriott, 253
- Mars Needs Moms, 47
- Marsten, Richard, 165
- Martin, Steve, 64
- Marvel Entertainment, 38
- mass, marketing to, 6-7
- massive multiplayer online (MMO), 178
- mass-market books, 148
- Matador, 190
- Mauer, Joe, 216
- Mayer, Louis B., 37
- Mayweather-Hatton fight, 127
- McBain, Ed, 165
- McCann Erickson, 34
- McGwire, Mark, 235
- McMurtry, Larry, 165
- media, spending on, 19
- media monarchs, 38
- mega-companies, 27
- mega-moguls, 38
- megatours, music, 197-198
- mentors, moguls, 42-43
- merchandising
  - convergence, 20-22
  - in television, 88
- Messi, Lionel, 229
- metro area, Nielsen ratings, 84
- Metropolitan Opera, 202
- Mexico, 268-269
- Mickelson, Phil, 229
- Mickey Mouse, 13
- Middle East, 272
  - Dubai, 273
  - Israel, 272-273
- MIFED (international film), 91
- A Million Little Pieces, 159
- Minnow, Newtown, 124
- minority reach, cable TV, 122
- MIPCOM, 91
- MLB (Major League Baseball), 212, 215
  - media, 216
  - steroids, 234-235
  - value of, 215-216
  - World Series, 215
- MLS (Major League Soccer), 222-223, 230
  - media, 223
  - value of, 223
- MMO (massive multiplayer online), 178
- MMS, 183
- mobile applications, PBS (Public Broadcasting System), 100
- mobile devices, 8
- mobile gaming, 179-180
  - apps, 180-181
  - monetizing, 181-180
- mobile marketing, 183-185
- mobile radio, 107-108
- moguls, 37-38
  - mega-moguls, 38
  - as mentors, 42-43
- molding the message, 23-24
- mommy porn, 152
- monetizing mobile gaming, 181-180
- Morgan, Nigel, 241
- motivators for travel, 239
- movie opening, 54
- movie trailers, 61-62
  - distribution, 62-63
  - Internet, 63
- Moviefone, 64
- movies
  - 6-2-2 formula, 47
  - animated movies, 51-53
  - Big Six Studios, 46
  - cost of advertising, 47
  - distribution, 55
    - digital distribution, 55-56
    - piracy, 56-57
    - high concept, 48
    - home videos, 47-48
  - independent films. *See* independent films
  - marketing methods. *See* marketing methods, movies
  - Oscars, 64-66
  - producers, 53-54
  - product placement, 50-51
  - product tie-ins, 51
  - social networking, 66
  - target audiences, 58-60
  - techno tools, 66-67
  - tent-pole films, 49-50
  - theaters, 57-58
  - ticket presale conduits, 64
  - wannasee, creating, 60
  - windowing, 45
- MSOs (Multiple Service Operators), 115, 127-128
  - searching for subscribers, 130-131
- multichannel video programming, 115
- Murdoch, Rupert, 38-40
- Museum of Broadcast Communications, 117
- music, 187
  - 360 deals, 192-193
  - Billboard, 208
  - Broadway shows, 203, 204-205
  - CDs, 189
  - development process, 191
  - digital downloads, 193

- distribution, 193-194
  - airplay*, 195-196
  - live music*, 196-197
  - megatours*, 197-198
- genres, 200-201
- gospel music, 202
- independents, 190
- intellectual property, 192
- live music, 196-197
- marketing, 199. *See* marketing, music
- media, 189
- megatours, 197-198
- opera, 201-202
- piracy, 194-195
- private labels, 190-191
- publishing, 188
- radio stations, bogus request scam, 196
- recording, 188
- repackaging/compilations, 202-203
- ringtones, 204
- Sony Music Entertainment, 189-190
- soundtracks, 203-204
- spending on, 187-188
- Universal Music Group, 189-190
- Warner Music Group, 189-190
- YouTube, 190
- Music Managers Forum, 192**
- MVPD (multichannel video platform distribution), 113**
  - cable radio, 127
  - DVRs, 126
  - versus network broadcasters, 114
  - on-demand/IPTV, 126
  - PPV (pay-per-view), 126-127
  - premium cable channels, 126
  - retransmission consent, 119-120
  - searching for subscribers, 130-131
  - sports, 124-125
  - Telecommunications Act of 1996, 118-119
- My Sister's Keeper, 158**
- MyMagic+, 259**
- Mysterious Press, 164**
- N**
- NAB (National Association of Broadcasters), 91**
- Naismith, Dr. James, 217**
- naming rights, sports, 230**
- Napster, 193**
- NARAS (National Academy of Recording Arts and Sciences), 192**
- NARM (National Association of Recording Manufacturers), 190**
  - NASCAR (National Association for Stock Car Auto Racing), 212
  - media, 224value of, 224
- Nashville Cable Network, 200**
- Nashville, Tennessee, 244-245**
- National Geographic, 242**
- National Travel & Tourism Strategy, 237**
- NATPE (National Association of Television Programming Executives), 91**
- NBA (National Basketball Association), 212, 217**
  - media, 218
  - value of, 217-218
- NBC (National Broadcasting Corporation), 77, 79**
- NBC Sports, fishing, 226**
- NBC Universal**
  - Burke, Steve, 42
  - Comcast, 137
  - Roberts, Brian, 42
- NCTA (National Cable & Telecommunications Association), 115**
- Netflix, 16, 67, 141-142**
  - Disney, 141
  - House of Cards, 145
  - independent films, 70
  - original programming, 145
- network broadcasters versus MVPD (multichannel video platform distribution), 114**
- network self-branding, 89-90**
- networks**
  - affiliate networks, 185
  - blind networks, 184
  - CPA (cost-per-action), 185
  - how it works, 77-78
  - local mobile ad networks, 185
  - premium blind networks, 185
  - premium networks, 185
  - programming, 78-79
- New Orleans, 244**
- New York City, 247**
- New York City Film Festival, 71**
- New York Times book review, 160**
- New York Times, changing for online content, 170**
- newspaper advertising, movies, 64**
- newspapers, 168-170, 173**
- NFC (National Football Conference), 218**
- NFL (National Football League), 212, 218**
  - fantasy football, 220-221
  - media, 220
  - social stadiums, 233
  - Super Bowl, 219-220
  - value of, 219
- NFL Sunday Ticket, 220**
- NHK (Nihon Hosokyokai), 274**
- NHL (National Hockey League), 221**
  - media, 222
  - salaries, 222
  - value of, 221-222
- Nicholson, Jack, 211**
- Nielsen, Sr., Arthur C, 83**
- Nielsen Media Research, 83**
- Nielsen ratings, 83**
  - key terms, 83-84
- Nike, 183, 262**
- Niketown, 262**
- no-decision-at-all decision, 31**

North Africa, 273  
North America, 266  
    Canada, 267-268  
Nowitzki, Dirk, 217  
NPD Group, 153

## O

off-net, syndication, 95-96  
Old Grey Lady, 170  
Olympics, 225-226  
on-air self-promotion, 90  
on-demand, 126  
O'Neal, Shaquille, 159  
online content, magazines, 171  
online subscriptions, New York Times, 170  
opera, 201-202  
Orbitz, 250  
original programming, 145  
Oscars, movies, 64-66  
outside agencies, role of, 33-34  
over the top (OTT), 139-140  
Ovitz, Michael, 38  
OWN, 95  
owned and operated (O&O), local television stations, 80

## P

packaging, books, 159  
Pacquiao, Manny, 229  
Paramount, China, 276  
Paranormal Activity, 70  
Parker, Dorothy, 247  
Patel, Dev, 60  
Patterson, James, 165  
Pax, 79  
pay-to-play games, 178  
PBS (Public Broadcasting System), 99-101  
    branding, 100  
    licensing, 100  
    mobile applications, 100  
    pop-ups, 100  
    viewership, 100  
Pearson, 167  
Penguin, 167  
Pennsylvania, casinos, 261  
Penzler, Otto, 164  
perishability, entertainment marketing, 12-13  
personalities, music, 199  
PGA (Professional Golfers Association), 226  
Phair, Liz, 190  
Philadelphia, PA, 242  
Picoult, Jodi, 158  
Pinterest, 163  
piracy, 56-57  
    Brazil, 270  
    China, 276

    Germany, 271  
    India, 275  
    Israel, 273  
    Japan, 274  
    Mexico, 269  
    music, 194-195  
Pixar, 52  
planning travel and tourism, 239-240  
    integration, 242  
    positioning, 241-242  
    researching destinations, 240-241  
podcasting, radio, 109  
Popovich, Gregg, 236  
population, growth of, 265  
populist reviews, books, 162  
pop-up stores, 263  
pop-ups, PBS (Public Broadcasting System), 100  
positioning, travel and tourism, 241-242  
PPV (pay-per-view), 126-127  
premium blind networks, 185  
premium cable channels, 126  
premium networks, 185  
Presley, Elvis, 202  
Pritchard, Annette, 241  
private labels, music, 190-191  
producers, 53-54  
producing entertainment, molding the message, 23-24  
product in action, syndication, 96-97  
product placement, 50-51  
    Apple, 50-51  
    James Bond movies, 50-51  
    television, 88  
product tie-ins, 51, 64-65  
production, content, 15  
professional sports, 214-215. *See also* MLB; MLS; NASCAR; NBA; NFL; NHL; WNBA  
programming licensing (television), 97  
    local television stations, 81-82  
    networks, 78-79  
    selling (television), 97  
promos, 90-91  
promotion, television, 89  
    clones, 92  
    cross-plugs, 90-91  
    fall launching season, 92  
    intra-industry marketing, 91  
    movies, 93  
    network self-branding, 89-90  
    on-air self-promotion, 90  
    relationship marketing and halo effect, 91-92  
proximity system messages, 184  
PSAs (public service announcements), 90  
PSD (Program Service Data), 109  
PT (public television), 99  
public broadcasting, 99-101  
publicists, 164



**publishing, 147-148**

books, 148-149

audiobooks, 156

branding. *See branding*

discoverability. *See discoverability*

distribution channels, 153-154

e-books, 154-155

genres, 149

global reach of, 168

marketing. *See books, marketing*

retail outlets, 156-157

romance publishing, 150

self-publishing, 152-153

small publishers, 168

traditional route, 151-152

when, where, and to whom, 153

changing environment, 166-168

digital self-publishing, 147

magazines, 171

online content, 171

music, 188

newspapers, 168-170

push notifications, 184

Putnam, 167

PwC (PricewaterhouseCoopers), 212-214

## Q-R

QR codes, 184

Qwikster, 142

radio, 101-102

advertisers, 103

Americana radio, 105

audio diversity, 103-104

cable radio, 127

crowdcasting, 108-109

HD Radio, 109-110

identifying, target niches, 104-105

internet radio, 107-108

marketing, 102-103

mobile radio, 107-108

podcasting, 109

satellite radio, 106

as a social network, 106

streamed songs, 108

TSL (time spent listening), 102

radio interviews, marketing books, 161

radio play, 196

radio station formats, 103

radio stations, bogus request scam, 196

Ramsey, Mark, 110

Rand Corp., 117

Random House, 167

ratings, television, 82-84

ad spends, 86

advertisers, 84

demographics, 85

key terms, 83-84

Nielsen ratings, 83

technology, 86-89

time slots, 85-86

reach, cable TV, 121

readers, 151

recording music, 188

Redford, Robert, 70, 72

Redstone, Sumner, 38-39

relationship marketing

halo effect and, 91-92

travel and tourism, 251

ASTA (*American Society of Travel Agents*),  
251-252

branding beds, 253-254

CLIA (*Cruise Lines International Association*),  
252

cuddling consumers, 252

customer loyalty programs, 252-253

intra-industry trade shows and associations, 251

IT&ME, 251

SITE (*Society of Incentive & Travel Executives*),  
251

repackaging music, 202-203

reputation, gamification, 183

research, decisions, 31-32

researching destinations, 240-241

resort casinos, 261

retail outlets, books, 156-157

retransmission consent, MVPD (multichannel video  
platform distribution), 119-120

revenue, from entertainment licensing, 20

revenue segments

collegiate sports, 225

sports, 212-214

reviews, books, 160, 162

rewards, gamification, 183

Rhapsody, 193

RIAA (*Recording Industry Association of America*),  
192

Richards, Brad, 222

Richardson, Paul, 72

Riefenstahl, Leni, 271

ringtones, music, 204

Robert, Julia, 48, 158

Roberts, Brian, 42

Rodriguez, Alex, 216

Roku, 142

role of the agency, travel and tourism, 243

Romance genre, books, discoverability, 163

romance publishing, books, 150

Ronaldo, Cristiano, 229

Room Key, 254

Rowling, J.K., 165-166

Russia, 272

## S

Saatchi & Saatchi, 34

Sabathia, CC, 216

- salaries
  - MLB (Major League Baseball), 216
  - NBA (National Basketball Association), 217
  - NFL (National Football League), 219
  - NHL (National Hockey League), 222
- sales calls, marketing books, 157-158
- Sandals, 257
- Santana, Johan, 216
- satellite radio, 106
- Say You're One of Them, 161
- Scholastic, Inc., 166
- SD (strategic development), 14
- search for performing talent genre, 92
- searching for subscribers, MVPD (multichannel video platform distribution), 130-131
- segmentation, cable TV, 121
- Seinfeld, 79
- self-publishing, 152-153
- selling programming (television), 97
- selling up of subscribers, cable TV, 129
- Sesame Street, 108
- set-top boxes, 116
- share, Nielsen ratings, 84
- Sheen, Charlie, 96
- shelf life, 5
- shifts in entertainment, 24-25
- Showtime, 126
- SIGs (special interest groups), 160
- Silva, Luiz Inacio Lula da, 269
- Silver Dollar City, 245
- The Simpsons, 79
- SITE (Society of Incentive & Travel Executives), 251
- Skyfall, product placement, 50-51
- Slumdog Millionaire, 68
- small decisions, 30
- smart TVs, 140
- smartphones
  - digital distribution, 140-141
  - uses while traveling, 248
- Smith, Ralphe Lee, 117
- SMS, 183
- sneak previews, movies, 61
- soap opera supermarket magazines, 93
- social gaming, 179
- social networking
  - books, 162-163
  - movies, 66
  - travel and tourism, 248
    - consumer trust, 248
    - influence, 249
    - mobile usage, 248
    - TripAdvisor, 249
- social stadiums, sports, 232-233
- Sony Entertainment, Legacy Recordings, 203
- Sony Music Entertainment, 189-190
- Sosa, Sammy, 235
- soundtracks, 203-204
- South Africa, 274
- South by Southwest, 71
- Sparks, Nicholas, 158
- spending
  - on media, 19
  - on music, 187-188
  - on travel and tourism, 238
- Spielberg, Steven, 48
- sponsorships
  - convergence, 20-22
  - sports, 229-230
  - sports, 211
  - boxing, 227
  - brands, 227
    - endorsements, 229
    - licensing, 227-228
    - naming rights, 230
    - sponsorships, 229-230
  - cable deals, 233-234
  - cable TV, 124-125
  - collegiate sports, 224-225
  - consumption, 212
  - convergence, 212
  - ESPN, 124
  - fishing, 226
  - golf, 226
  - individual sports, 219-227
  - live sports, deals, 234
  - local programming, 82
  - marketing. *See* marketing, sports
  - Olympics, 225-226
  - professional sports, 214-215. *See also* MLB; MLS; NASCAR; NBA; NFL; NHL; WNBA
  - reach of, 211-212
  - revenue segments, 212-214
  - social media, 230-232
  - social stadiums, 232-233
- Spotify, 193
- St. Martin's, 164
- stadiums, social stadiums, 232-233
- StadiumVision Mobile, 232
- STAR TV, 275
- Starwood, 253
- status, gamification, 183
- Ste-Croix, Gilles, 254
- Stern, David, 236
- steroids, sports, 234-235
- Stewart, Butch, 257
- Stone, Joss, 59
- Stoudemire, Amar'e, 217
- streaming, television, 98
- Streisand, Barbra, 37
- strikes, backlash, 234
- stripping, television, 97
- Studio Babelsberg, 271
- subscribers, searching for, MVPD (multichannel video platform distribution), 130-131

subscriptions, decline in cable subscriptions, 135  
 Sullivan, Randall, 162  
 Sundance Channel, 124  
 Sundance Cinemas, 72  
 Sundance Film Festival, 70-71  
 Sundance Institute, 72  
 Super Bowl  
     commercials, 88-89  
     NFL (National Football League), 219-220  
 Survivor, 93  
 sweeps, 83  
 syndication, television, 93  
     barter, 98  
     cash deals, 97  
     first-run syndication, 94-95  
     money, 94  
     off-net, 95-96  
     product in action, 96-97  
     selling and licensing programming, 97  
     stripping, 97  
 synergy, 21

## T

tablets, digital distribution, 140-141  
 talent agents, 32  
 Talk magazine, 159  
 talk shows, 95  
 target audiences, movies, 58-60  
 target niches, identifying (radio), 104-105  
 Tartt, Donna, 151  
 Task Force on Travel and Competitiveness, 237  
 Taylor, Hugh, 241  
 TBS, 118  
 teams, marketing teams, 32  
     deals, 36-37  
     leaders, 35-36  
     outside agencies, 33-34  
 teaser trailers, 62  
 techno tools, movies, 66-67  
 technology  
     digital disruption, 6  
     future of, 278  
     mobile devices, 8  
     television, 98-99  
     TV ratings, 86-89  
 teenagers, 58  
 Teixeira, Mark, 216  
 telco companies, 115  
 Telecommunications Act of 1996, 118-119  
 Televisa, 268-269  
 television  
     cable TV. *See* cable TV  
     commercial skipping, 87  
     consumption, 17/copyright, 98  
     licensing and merchandising, 88  
     local stations, 80-82  
         *affiliates*, 80  
         *owned and operated (O&O)*, 80

    marketing music, 200  
     other sources, 114-116  
     product placement, 88  
     promotion and marketing, 89  
         *clones*, 92  
         *cross-plugs*, 90-91  
         *fall launching season*, 92  
         *intra-industry marketing*, 91  
         *movies*, 93  
         *network self-branding*, 89-90  
         *on-air self-promotion*, 90  
         *relationship marketing and halo effect*, 91-92  
     ratings. *See* ratings, television  
     streaming, 98  
     syndication. *See* syndication, television  
     talk shows, 95  
     technology, 98-99  
 television commercials, movies, 63-64  
 television viewership, 75  
 tent-pole films, 49-50  
 terrestrial television, 77  
 test screenings, movies, 61  
 textbooks, 149  
 theaters, movies, 57-58  
 theme parks, 258-260  
 ticket presale conduits, movies, 64  
 tie-ins, movies, 64-65  
 time shares, 257-258  
 time slots, Nielsen ratings, 85-86  
 time spent listening (TSL), 102  
 Time Warner, 118  
     Bewkes, Jeffrey, 42  
     Disney, 120  
 Time Warner Cable, 128  
 Time-Life, 118  
 Times Square, 247  
 time-shifting, 87  
 Titanic, 54, 66  
 TNN (The Nashville Network), 244  
 TNT, 218  
 Tony Awards, 207  
 TorrentFreak.com, 56  
 Toy Story, 60  
 trade books, 148  
 traffic, HD Radio, 109  
 trailer distribution, 62-63  
 trailers, movies, 61-62  
 Travel Advisor, 250  
 travel agents, 250  
 travel and tourism, 237-238  
     creating identities, 243-244  
         *Austin, Texas*, 246  
         *Branson, Missouri*, 245  
         *Los Angeles*, 246-247  
         *Nashville, Tennessee*, 244-245  
         *New York City*, 247  
     destination entertainment, 254  
         *all-inclusive vacation*, 256-257

- casinos*, 260-262
- circuses*, 254-255
- cruises*, 255-256
- experiential branding*, 262-263
- theme parks*, 258-260
- time shares*, 257-258
- planning, 239-240
  - integration*, 242
  - positioning*, 241-242
  - researching destinations*, 240-241
- promising paradise, 239
- relationship marketing. See relationship marketing, travel and tourism
- role of the agency, 243
- social networking, 248
  - consumer trust*, 248
  - influence*, 249
  - mobile usage*, 248
  - TripAdvisor*, 249
- spending on, 238
- travel agents, 250

- Travelocity, 250
- Travolta, John, 37
- trends, 278
- Tribeca Film Festival, 71
- Trip Advisor, 183, 249
- TSL (time spent listening), 102
- Tucci, Stanley, 37
- Turner, Ted, 118
- TV talk-shows, marketing books, 160-161
- TVEverywhere, 145
- Twain, Mark, 102
- TWBA, 34
- Two and a Half Men, 96

## U

- UAE (United Arab Emirates), 273
- Universal
  - animated movies, 52
  - branding hotels, 253
  - Jaws, 48-49
  - USA Network, 123
- universal audiences, cable TV, 123-124
- Universal Music Group, 189-190
- Univision, 122
- Untouchable: The Strange Life and Tragic Death of Michael Jackson, 162
- UPN, 79
- upstarts, television, 79
- U.S. Olympic Basketball team, 232
- USA Network, 123

## V

- Vacation Club, 258
- value
  - of MLB, 215-216
  - of MLS, 223
  - of NASCAR, 224

- of NBA, 217-218
- of NFL, 219
- Viacom, BET (Black Entertainment Television), 122-123
- VICOM, 270
- video games, 178-179
- viewers, television viewership, 75
- viewership, PBS (Public Broadcasting System), 100
- Vintage, 152
- Virtua, 270
- virtual orchestra, 206
- Vogel, Harold L., 138
- Vudu, 142

## W

- Wagner, Todd, 72
- Walt Disney World, 239, 258-260
- Wanamaker, John, 116
- wannasee, 45
  - creating, 60
- Warner Music Group, 189-190
- Waterworld, 47
- WB (Warner Bros.), 79
- Weinstein, Bob, 41
- Weinstein, Harvey, 41, 159
- Weinstein Company, 41
- Wells, Vernon, 216
- Western Europe, 271
- Westin, 253
- Who Wants to Be a Millionaire, 92
- Wii, 140
- wild postings, independent films, 71-72
- Wild Wild West, 61
- Williams, John, 203
- windowing, 45
- Winfrey, Oprah, 82, 95
  - marketing books, 161
- WNBA (Women's National Basketball Association), 218
- Woods, Tiger, 229
- word of mouth, independent films, 69-70
- World Cup, MLS (Major League Soccer), 222-223
- World of Warcraft, 178
- World Series, 215

## X-Y-Z

- Xbox, 140
- Yearwood, Trisha, 200
- Young & Rubicam (Y&R), 34, 122
- YouTube, 145
  - music, 190
- YPartnership, 243
- Zanuck, Daryl, 37
- ZEE TV, 275
- Zynga, 179