THE DEFINITIVE GUIDE TO ENTERTAINMENT MARKETING

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

Al Lieberman and Patricia Esgate
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For Carol
And for Bren
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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
Acknowledgments

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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

In 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\(^1\) 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\(^2\)), 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\(^3\):

> 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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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, Yankelovich Research revised the number upward to 5,000.\(^4\) 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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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.)

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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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:

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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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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