

**Master of Entertainment Industry Management**

<b>Course Information</b>	<b>INDEPENDENT FILM AND ACQUISITIONS – CLASS 93.854 (SPRING 2024)</b> Friday, March 1 <sup>st</sup> (2:30pm – 5:45pm) Saturday, March 2 <sup>nd</sup> (2:30pm – 5:45pm) Saturday, March 16 <sup>th</sup> (2:30pm – 5:45pm) Instructor: Lakshmi Iyengar <a href="mailto:lakshmiyengar@gmail.com">lakshmiyengar@gmail.com</a>														
<b>Description</b>	<p>Independent film is a term loosely used to mean many things. While the term is often times used to label a genre, it is also a financing method. An independent film can cost \$300 and be constructed on a personal phone or it could cost \$200 million with a studio paying a surplus on top of the budget to distribute it. We will dive into both the genre and its financing methods, and discover how this is part of a business model that consumers may never know about. Independent Film Acquisitions is one of the most important sectors of the industry that discovers almost all emerging filmmakers and talent and promotes them to the next level.</p> <p>The glamorous and not so glamorous world of film festivals was the only place where studios and distributors scour for up-and-coming talent, where actors go to gain credibility, and where has-beens turn to resurrect careers. But now the marketplace is year-round and dynamically changing due to the pandemic. We will look at how an independent movie gets financed, packaged, produced, and sold to domestic and foreign distributors. This class will explore the various sources of the film product and follow it through its life span.</p>														
<b>Learning/Course Objectives*</b>	<p>By the end of the course, students should be able to:</p> <table border="1" data-bbox="402 1056 1469 1556"> <thead> <tr> <th data-bbox="402 1056 1019 1087">Learning Objective</th> <th data-bbox="1019 1056 1469 1087">How Assessed</th> </tr> </thead> <tbody> <tr> <td data-bbox="402 1087 1019 1178">Analyze the difference between an “independent” film versus a “studio” film.</td> <td data-bbox="1019 1087 1469 1178">Class discussion</td> </tr> <tr> <td data-bbox="402 1178 1019 1245">How to assess a film project from an acquisition’s perspective</td> <td data-bbox="1019 1178 1469 1245">Class discussion. Written Final Exam.</td> </tr> <tr> <td data-bbox="402 1245 1019 1312">Look at the various distribution windows where the revenue is generated</td> <td data-bbox="1019 1245 1469 1312">Class discussion.</td> </tr> <tr> <td data-bbox="402 1312 1019 1402">Examine the roles of producers and foreign sales agents in to packaging films.</td> <td data-bbox="1019 1312 1469 1402">Class discussion</td> </tr> <tr> <td data-bbox="402 1402 1019 1493">Analyze and break down the role of various film festivals and markets.</td> <td data-bbox="1019 1402 1469 1493">Class discussion</td> </tr> <tr> <td data-bbox="402 1493 1019 1556">Understand how to locate and acquire potential properties</td> <td data-bbox="1019 1493 1469 1556">Written Final Exam</td> </tr> </tbody> </table>	Learning Objective	How Assessed	Analyze the difference between an “independent” film versus a “studio” film.	Class discussion	How to assess a film project from an acquisition’s perspective	Class discussion. Written Final Exam.	Look at the various distribution windows where the revenue is generated	Class discussion.	Examine the roles of producers and foreign sales agents in to packaging films.	Class discussion	Analyze and break down the role of various film festivals and markets.	Class discussion	Understand how to locate and acquire potential properties	Written Final Exam
Learning Objective	How Assessed														
Analyze the difference between an “independent” film versus a “studio” film.	Class discussion														
How to assess a film project from an acquisition’s perspective	Class discussion. Written Final Exam.														
Look at the various distribution windows where the revenue is generated	Class discussion.														
Examine the roles of producers and foreign sales agents in to packaging films.	Class discussion														
Analyze and break down the role of various film festivals and markets.	Class discussion														
Understand how to locate and acquire potential properties	Written Final Exam														
<b>Absences/Tardy:</b>	Attendance is mandatory and will be reflected in the class participation portion of your grade. If you know you are going to be late or absent, please contact me prior to class via email (above). Each unexcused absence, unexcused lateness or unexcused early exit from class will result in a one-third step down in grade (e.g., A- to B+).														
<b>Course Materials (Required Text)</b>	<p>Please bring in at least two questions related to the guests’ position, films, or companies they’ve worked for. <u>The questions should be typed with your name on it.</u></p> <p>I’ll be grading on general class participation, and I will be using the questions as part of that participation. are representative engagement, and it will also help focus our discussion with the guest. I’ll explain this in detail in our first class.</p>														

<b>Course Materials (Required Viewings)</b>	TBD																														
<b>Suggested Reading:</b>	<ul style="list-style-type: none"> <li>• <u>Down and Dirty Pictures</u> by Peter Biskind (Simon + Schuster, December 2004)</li> <li>• Daily Variety /<a href="http://www.variety.com">www.variety.com</a></li> <li>• The Hollywood Reporter/<a href="http://www.hollywoodreporter.com">www.hollywoodreporter.com</a></li> <li>• Screen International/<a href="http://www.screendaily.com">www.screendaily.com</a></li> <li>• Deadline Hollywood/<a href="http://www.deadline.com">www.deadline.com</a></li> <li>• Indiewire/ <a href="http://www.indiwire.com">www.indiwire.com</a></li> </ul>																														
<b>Course Policies</b>	<p>Don't be late.</p> <p>We will have guests. The guests will only be as good as the questions asked. I will steer discussion in an interview style, but please ask a lot of questions. Do not pitch projects or scripts to our guests. Daily trades and state of the business will be discussed as relevant. Try to keep up with the suggested trade papers and blogs.</p> <p>All information and assignments should be kept confidential. No screen-grabs from the presentations will be allowed.</p>																														
<b>Evaluation* Method</b>	<table border="1"> <tr> <td>Class Participation</td> <td>20 %</td> </tr> <tr> <td>Class Assignment</td> <td>30 %</td> </tr> <tr> <td>Final Written Exam</td> <td>50 %</td> </tr> </table>	Class Participation	20 %	Class Assignment	30 %	Final Written Exam	50 %																								
Class Participation	20 %																														
Class Assignment	30 %																														
Final Written Exam	50 %																														
<b>Class Participation Rubric</b>	<p><b>Grading for Class Participation</b></p> <p>As participation is a factor in the grading of this class, I'm including a rubric for how I will be grading. Again, if you read the assigned articles and contribute in class you should be fine.</p> <table border="1"> <thead> <tr> <th></th> <th><b>A Grade</b></th> <th><b>B Grade</b></th> <th><b>C Grade</b></th> <th><b>D/R Grade</b></th> </tr> </thead> <tbody> <tr> <td><b>Frequency and Quality</b></td> <td>Attends class regularly and <i>always contributes</i> to the discussion by raising thoughtful questions, analyzing relevant issues, building on others' ideas, synthesizing across readings and discussions, expanding the class' perspective, and appropriately challenging assumptions and perspectives</td> <td>Attends class regularly and <i>sometimes contributes</i> to the discussion in the aforementioned ways.</td> <td>Attends class regularly but <i>rarely contributes</i> to the discussion in the aforementioned ways.</td> <td>Attends class regularly but <i>never contributes</i> to the discussion in the aforementioned ways.</td> </tr> </tbody> </table>		<b>A Grade</b>	<b>B Grade</b>	<b>C Grade</b>	<b>D/R Grade</b>	<b>Frequency and Quality</b>	Attends class regularly and <i>always contributes</i> to the discussion by raising thoughtful questions, analyzing relevant issues, building on others' ideas, synthesizing across readings and discussions, expanding the class' perspective, and appropriately challenging assumptions and perspectives	Attends class regularly and <i>sometimes contributes</i> to the discussion in the aforementioned ways.	Attends class regularly but <i>rarely contributes</i> to the discussion in the aforementioned ways.	Attends class regularly but <i>never contributes</i> to the discussion in the aforementioned ways.																				
	<b>A Grade</b>	<b>B Grade</b>	<b>C Grade</b>	<b>D/R Grade</b>																											
<b>Frequency and Quality</b>	Attends class regularly and <i>always contributes</i> to the discussion by raising thoughtful questions, analyzing relevant issues, building on others' ideas, synthesizing across readings and discussions, expanding the class' perspective, and appropriately challenging assumptions and perspectives	Attends class regularly and <i>sometimes contributes</i> to the discussion in the aforementioned ways.	Attends class regularly but <i>rarely contributes</i> to the discussion in the aforementioned ways.	Attends class regularly but <i>never contributes</i> to the discussion in the aforementioned ways.																											
<b>Grading Scale*</b>	<table> <tr> <td>A+</td> <td>99.0-100%</td> <td>Exceptional</td> </tr> <tr> <td>A</td> <td>94.0-98.9%</td> <td>Excellent</td> </tr> <tr> <td>A-</td> <td>91.0-93.9%</td> <td>Very Good</td> </tr> <tr> <td>B+</td> <td>88.0-90.9%</td> <td>Good</td> </tr> <tr> <td>B</td> <td>84.0-87.9%</td> <td>Acceptable</td> </tr> <tr> <td>B-</td> <td>81.0-83.9%</td> <td>Fair</td> </tr> <tr> <td>C+</td> <td>78.0-80.9%</td> <td>Poor</td> </tr> <tr> <td>C</td> <td>74.0-77.9%</td> <td>Very Poor</td> </tr> <tr> <td>C-</td> <td>71.0-73.9%</td> <td>Minimum Passing</td> </tr> <tr> <td>R</td> <td>below 71 pts (&lt; 71%)</td> <td>Failing</td> </tr> </table>	A+	99.0-100%	Exceptional	A	94.0-98.9%	Excellent	A-	91.0-93.9%	Very Good	B+	88.0-90.9%	Good	B	84.0-87.9%	Acceptable	B-	81.0-83.9%	Fair	C+	78.0-80.9%	Poor	C	74.0-77.9%	Very Poor	C-	71.0-73.9%	Minimum Passing	R	below 71 pts (< 71%)	Failing
A+	99.0-100%	Exceptional																													
A	94.0-98.9%	Excellent																													
A-	91.0-93.9%	Very Good																													
B+	88.0-90.9%	Good																													
B	84.0-87.9%	Acceptable																													
B-	81.0-83.9%	Fair																													
C+	78.0-80.9%	Poor																													
C	74.0-77.9%	Very Poor																													
C-	71.0-73.9%	Minimum Passing																													
R	below 71 pts (< 71%)	Failing																													

**Course/Topical  
Outline**

Class 1 – Friday, March 1, 2024 (2:30pm – 5:45pm)

<p>Topic</p>	<ol style="list-style-type: none"> <li>1. Introduction and course objectives</li> <li>2. Film Distribution             <ol style="list-style-type: none"> <li>a. Who are the distributors and what are they responsible for?</li> <li>b. Independent vs. Studio Distribution</li> <li>c. Studio Specialty divisions – what is independent?</li> <li>d. Theatrical Distributors</li> <li>e. Streaming Distributors</li> <li>f. Managing the brand</li> </ol> </li> <li>3. Current state of independent film distribution and acquisitions</li> <li>4. GUEST: ZACH GLUECK, Agent, WME Independent             <ol style="list-style-type: none"> <li>a. Deal Structure                 <ol style="list-style-type: none"> <li>i. Comparable titles, forecasting performance.</li> <li>ii. The Offer. What is an MG?</li> <li>iii. Dating</li> <li>iv. Distribution windows – the changing landscape</li> <li>v. Profit and Loss. How to approach the waterfall from a distributor’s point of view</li> <li>vi. Where revenue is generated – case study: TBD</li> </ol> </li> <li>b. Packaging</li> <li>c. Financing, pre-selling, equity partners, banks, etc.</li> <li>d. Foreign sales; selling films to foreign territories. Pre-sales to raise financing.</li> <li>e. Tools for sales: promos vs. trailers vs. completed film screening.</li> <li>f. Career to date. Possible career paths.</li> </ol> <p><b><u>Zach Glueck (Agent, WME Independent)</u></b>  <i>Zach Glueck is a film executive with extensive experience in film finance, foreign sales, and distribution. He started his career working in the international sales division at Lionsgate, and in 2014 he joined the boutique sales agency Bloom, where he worked on a number of critically and commercially successful films, including THE NICE GUYS with Ryan Gosling and Russell Crowe, and BOOK CLUB, which grossed over \$100 million worldwide. After Bloom was acquired by Endeavor in 2017, Glueck was brought into Endeavor Content's advisory group, where he worked with notable talent from the Russo Brothers and Michael Bay to launching Maggie Gyllenhaal's directorial debut in the three-time Academy Award-nominated film, THE LOST DAUGHTER. Following Endeavor Content's sale to CJ, Glueck's team was brought in-house to WME, launching their Independent division.</i></p> </li></ol>
<p>Deliverable</p>	<ul style="list-style-type: none"> <li>- <b>Come prepared with at least 2 questions for Guest Speaker, Zach Glueck and at least 2 questions for Guest Speaker Sudeep Sharma. Please email questions to me by 8:00pm Wednesday, February 28<sup>th</sup></b></li> <li>- <b>Read the assigned script (on BOX) and come prepared to discuss your thoughts. Due by class time on Friday, March 1<sup>st</sup> at 2:30pm.</b></li> </ul>

Class 2 – Saturday, March 2, 2024 (2:30pm – 5:45pm)

<p>Topic</p>	<ol style="list-style-type: none"> <li>1. “Weekend Read Meeting”</li> <li>2. Acquisitions Process             <ol style="list-style-type: none"> <li>a. Tracking projects                 <ol style="list-style-type: none"> <li>i. Pre-sale before production, acquisition of completed film, and everything in-between</li> </ol> </li> <li>b. When to buy?</li> <li>c. The Deal                 <ol style="list-style-type: none"> <li>i. Who negotiates them, how deals are structured.</li> </ol> </li> </ol> </li> </ol>
--------------	--

		<ol style="list-style-type: none"> <li>3. Film Festivals and Markets <ol style="list-style-type: none"> <li>a. Role of a festival or market in the life of a film. How do distributors approach and use festivals and markets?</li> <li>b. Profiles of the various festivals and markets around the world.</li> <li>c. Who else uses festivals and why?</li> <li>d. Sundance 2023 Recap. Discussion and questions about Sundance and Sundance observations.</li> </ol> </li> <li>4. Foreign Markets (AFM, EFM, Marche du Film) <ol style="list-style-type: none"> <li>a. Why so important?</li> <li>b. Where do these sales take place?</li> </ol> </li> <li>5. Discuss Class 3 Acquisitions Presentations</li> <li>6. GUEST: SUDEEP SHARMA, Programmer Sundance Film Festival <ol style="list-style-type: none"> <li>i. How films are chosen</li> <li>ii. Differences in festivals</li> <li>iii. Career to date. Possible career paths</li> </ol> <p><b><u>Sudeep Sharma (Programmer, Sundance Film Festival, Palm Springs Festival)</u></b>  <i>Having started at Sundance in 2008 as a screener of international documentary features for the festival and a reader for the labs, he has previously been an Associate Programmer, Documentaries and Shorts Programmer. He has also worked in programming at many festivals including the Indian Film Festival of Los Angeles, Palm Springs International ShortFest, Aspen ShortFest, LA Film Festival, AFI Fest, Tribeca, Indian Kaleidoscope Film Festival and was Director of Public Programming for the Academy of Motion Pictures Arts and Science. A native of New Jersey, Sudeep has a BA in English from George Washington University, MA and Ph.D. in Cinema and Media Studies from UCLA and has taught film and television courses at universities throughout Southern California.</i></p> </li> </ol>
--	--	--

<u>Class 3 – Saturday, March 16, 2024 (2:30pm – 5:45pm)</u>	
Topic	<ol style="list-style-type: none"> <li>1. Acquisitions Assignment Presentations</li> <li>2. Final Thoughts</li> <li>3. Explanation and assignment of final exam</li> <li>4. GUEST: LEJO PET, Feature Acquisitions &amp; Production, Original Film, Apple <ol style="list-style-type: none"> <li>i. Independent film today</li> <li>ii. Producing. Putting it all together and seeing it through. Independent producers and production companies.</li> <li>iii. Relationships with fellow distributors, agencies, foreign sales agents, film festivals and markets.</li> <li>iv. Experiences in both studio and streamer filmmaking</li> <li>v. Career to date. Possible career paths.</li> </ol> <p><b><u>Lejo Pet (Feature Acquisitions &amp; Production, Original Film, Apple)</u></b>  <i>Lejo Pet is a Southern California native and a UCLA graduate. His career in Acquisitions began at Sony Pictures Entertainment, followed by Open Road Pictures and Paramount Pictures. He joined Apple in 2019 and has been responsible for the acquisitions of PALMER, Academy Award Winning CODA, CHA CHA REAL SMOOTH, SHARPER and FLORA AND SON to name just a few.</i></p> </li> </ol>
Deliverable	<ul style="list-style-type: none"> <li>- <b>Powerpoint Acquisitions Assignment Presentations due to me by 8:00pm Wednesday, March 13<sup>th</sup></b></li> <li>- <b>Come prepared with at least 2 questions for Guest Speaker, Lejo Pet. Please email questions to me by 8:00pm Wednesday, March 13<sup>th</sup>.</b></li> </ul>
<b>FINAL EXAM</b>	<ul style="list-style-type: none"> <li>- <b>Written Final Due: Monday, March 18<sup>th</sup> at 12:00pm PT</b></li> </ul>

<p><b>Plagiarism and Cheating Notice*</b></p>	<p>Plagiarism and other forms of academic misrepresentation are viewed as extremely serious matters. Misrepresentation of another's work as one's own is widely recognized as among the most serious violations. The violation is clearly flagrant when it occurs as plagiarism on a required paper or as cheating on an examination, including take-home as well as in-class examinations. The punishment for such offenses can involve expulsion from the MEIM Program and Heinz School.</p> <p>Cheating includes but is not limited to:</p> <ol style="list-style-type: none"> <li>1. Plagiarism (explained below);</li> <li>2. Submission of work that is not the student's own;</li> <li>3. Submission or use of falsified data;</li> <li>4. Unauthorized access to an exam or assignment;</li> <li>5. Use of a stand-in for an exam;</li> <li>6. Use of unauthorized material in the preparation of an assignment or during an examination;</li> <li>7. Supplying or communicating unauthorized information to another student for use in an assignment or exam;</li> <li>8. Unauthorized collaboration on an assignment. Collaboration must be explicitly permitted by an instructor for it to be considered authorized.</li> <li>9. Submission of the same work for credit in more than one course.</li> </ol> <p>Plagiarism is the failure to indicate the source of work either with quotation marks or footnotes. The source can be a phrase, a graphic element, a proof, specific language, or an idea derived from the work of another person. Note that material on the web is another person's work and is therefore equally subject to the rules on plagiarism and cheating as any other source material.</p> <p>Cheating and/or plagiarism on an essay assignment will result in a failing grade (0 points) for that assignment. The essay in which the cheating occurs will not be excluded from the offending student's assignments included in grade calculations; the points for that essay zero (0) will be factored into the grade.</p> <p>Furthermore, the cheating student's final grade will be reduced one full letter grade. A cheating student's final grade will be impacted significantly. In addition, cases of cheating and plagiarism will be submitted to and reviewed by the Dean's Office; more severe penalties may be imposed, up to and including expulsion from the Heinz School.</p> <p>Academic Dishonesty: Students are expected to maintain the highest ethical standards inside and outside the classroom. Cheating on exams and term papers (i.e., plagiarism and unauthorized collaboration) is obviously discouraged and will be treated appropriately. The usual penalty for violations is a failing grade for the particular assignment in question; however, in some instances, such actions may result in a failing grade for the course.</p>
<p><b>Artificial Intelligence Policy:</b></p>	<p>Any use of generative AI for any graded component of this course is explicitly prohibited. Using ChatGPT or other generative AI to generate any course content will be considered an academic integrity violation.</p>