

Carnegie Mellon
Heinz College
Master of Entertainment Industry Management

Course Information	<p>BUSINESS DEVELOPMENT 93.856 – SPRING 2021 Wednesday, 6:00pm – 9:00pm Instructor: Michele Smith – michele.smith927@gmail.com</p> <hr/> <p>Class 1 – Wednesday, 2/3 at 6:00pm Class 2 – Wednesday, 2/10 at 6:00pm Class 3 – Wednesday, 2/17 at 6:00pm Class 4 – Wednesday, 2/24 at 6:00pm Class 5 – Wednesday, 3/3 at 6:00pm Class 6 – Wednesday, 3/10 at 6:00pm</p>
Description	<p>Business development uses the lenses of strategy and commercialization to identify opportunities for expansion and growth. It relies heavily on its functional cousins - Sales, Marketing, Finance and Corporate Strategy. Each functional area will be explored within the various sectors of the entertainment industry through class discussions, assignments and a final project. In this class, we will focus on business development in music, media and entertainment.</p> <p>We will cover topical challenges and decisions that entertainment executives face in today's fragmented and digitally enabled landscape including how the unforeseen forces such as the pandemic has changed how people consume entertainment with a special emphasis on the music industry.</p> <ul style="list-style-type: none">• The class will examine how entertainment executives leverage product development, sales and marketing opportunities to facilitate growth.• We will discuss how to effectively be an entrepreneur while navigating relationships inside and outside the corporation.• Students will explore the development of business models, alternative monetization strategies, and develop a POV on investment/funding as well as mergers and acquisitions (M&A).• The class will consider how culture, social and economic factors influence entertainment and artist creativity.• Students will also examine how one can create a lane within the entertainment industry and discuss passion vs. profession or is it possible to have both.

Learning/Course Objectives*	<p>The objectives of this class are to convey a broad understanding of the role of a business development executive, develop a POV about the trends and challenges facing the entertainment industry, and learn how to effectively navigate through a cross functional corporate world. By the end of the course, students should be able to:</p> <table border="1" data-bbox="397 310 1393 863"> <thead> <tr> <th data-bbox="397 310 1198 346">Learning Objective</th><th data-bbox="1198 310 1393 346">How Assessed</th></tr> </thead> <tbody> <tr> <td data-bbox="397 346 1198 478">Understand the role of the business development executive and how they fit in the overall corporate landscape.</td><td data-bbox="1198 346 1393 478">Class discussion Written assignments</td></tr> <tr> <td data-bbox="397 478 1198 642">Recognize how business disciplines and functions influence the development and execution of growth strategies across various sectors of the entertainment industry.</td><td data-bbox="1198 478 1393 642">Class discussion Written assignments Final project</td></tr> <tr> <td data-bbox="397 642 1198 774">Identify opportunities, tools and practices that affect change and promote growth while giving consideration to relevant stakeholders</td><td data-bbox="1198 642 1393 774">Class discussion Written assignments</td></tr> <tr> <td data-bbox="397 774 1198 863">Articulate how a business development executive incorporates innovation into the marketplace within a corporate structure.</td><td data-bbox="1198 774 1393 863">Written assignments Final project</td></tr> </tbody> </table>	Learning Objective	How Assessed	Understand the role of the business development executive and how they fit in the overall corporate landscape.	Class discussion Written assignments	Recognize how business disciplines and functions influence the development and execution of growth strategies across various sectors of the entertainment industry.	Class discussion Written assignments Final project	Identify opportunities, tools and practices that affect change and promote growth while giving consideration to relevant stakeholders	Class discussion Written assignments	Articulate how a business development executive incorporates innovation into the marketplace within a corporate structure.	Written assignments Final project
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Absences/Tardy:	<p>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 may result in a one-third step down in participation grade (e.g., A- to B+).</p>										
Course Materials (Required Text)	<p>There will be weekly “Required Readings” within the syllabus. Some of the readings are articles revolving around business development and our conversations in class will be directly related to these readings. Please read these PRIOR to class, as it will reflect in your participation. There is one required film to be viewed, BILLIE and the link and the password will be provided at a later date.</p>										
Written Assignments	<p>All written assignments are due via email to Michele Smith two days before the start of the scheduled class. Some assignments may be selected for discussion during class. Please make the Subject of all email submissions = Assignment Topic: Business Development – Class 93.856 – Student’s First and Last Name</p> <p>The format for all assignments must be the following or students will be deducted a 1/3 of a letter grade on the assignment (e.g., A- to B+):</p> <ul style="list-style-type: none"> • 1 inch margins • 12-point Arial font • 500 word maximum • Include Name, Assignment, Topic and Date in the Header section <p>All late or missing written assignments will receive a 0.</p> <p>Written assignments will be graded based on the quality of the response to the prompt. Higher grades will be given for assignments that provide or indicate:</p> <ul style="list-style-type: none"> • Detailed Knowledge (Accuracy & Specificity): Who? What? When? Where? • Analysis: Why did something likely occur, and what will likely happen as a result? • Strong Conclusion: What is the net impact or result? What should someone do in response? • Originality: Boldness of thought and/or pursuit of an unusual topic. 										

Evaluation Method	Class Participation		10%		
	Written assignment #1		20%		
	Written assignment #2		20%		
	Final Project		50%		
Class Participation Rubric	Grading for Class Participation				
	As participation is a major 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.				
		A Grade	B Grade	C Grade	D/R Grade
	Frequency and Quality	Attends class regularly and <u>always</u> <u>contributes</u> 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 <u>sometimes</u> <u>contributes</u> to the discussion in the aforementioned ways.	Attends class regularly but <u>rarely</u> <u>contributes</u> to the discussion in the aforementioned ways.	Attends class regularly but <u>never</u> <u>contributes</u> to the discussion in the aforementioned ways.
	Please see section on “Absences/Tardy” for information on how absences or tardiness may affect your class participation grade.				
Grading Scale*	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				

Course/Topical Outline	<table border="1"> <tr> <th colspan="2">Class 1: Business Development Defined: Industry Emphasis</th></tr> <tr> <td data-bbox="397 247 613 682">Topic</td><td data-bbox="613 247 1442 682"> <p>The term “business development” means something different to everyone – depending on whether you are a practitioner or not – and depending on what part of what industry are you in. In this session, we’ll explore what constitutes and comprises business development within the music, media and entertainment industry and the various connotations it holds.</p> <ul style="list-style-type: none"> • Entrepreneurship • Strategy • Product Management • Marketing • Finance • Business Opportunities </td></tr> <tr> <td data-bbox="397 682 613 1396">Readings</td><td data-bbox="613 682 1442 1396"> <p>Warner Bros. 2021 Simultaneous Release with Theatrical https://www.theverge.com/2020/12/3/22150605/hbo-max-warner-bros-movies-2021-simultaneous-release-matrix-godzilla-suicide-squad-space-jam</p> <p>Innovation and Entrepreneurship http://druckersociety.at/repository/scientific/Pearl.pdf</p> <p>Disruptive Innovation https://hbr.org/2015/12/what-is-disruptive-innovation</p> <p>The Lean Startup http://theleanstartup.com/principles</p> <p>The Innovator’s Dilemma https://www.wired.com/insights/2014/12/understanding-the-innovators-dilemma/</p> <p>Blurred Lines: A Quick Look at Copyright Cases https://www.nytimes.com/2020/03/24/arts/music/blurred-lines-led-zepplin-copyright.html</p> </td></tr> <tr> <td data-bbox="397 1396 613 1883">Writing assignment #1</td><td data-bbox="613 1396 1442 1883"> <p>Identify and speak about an important positive business development or change that has occurred in the last 2-3 years. Write 2 paragraphs briefly outlining why this is an important development. This is a pre-cursor for your longer written assignment; hence the writing portion of this assignment will be quite short (2 paragraphs). You will be speaking about this topic to the class – explaining why you chose this as your topic and why you feel it is/was important.</p> <p>The written assignment is due to Michele Smith by the Monday, February 8, at 9AM PT.</p> <p>Include the following:</p> <ul style="list-style-type: none"> • 1-inch margins • 12-point Arial or Times New Roman font • Double-Spaced </td></tr> </table>	Class 1: Business Development Defined: Industry Emphasis		Topic	<p>The term “business development” means something different to everyone – depending on whether you are a practitioner or not – and depending on what part of what industry are you in. In this session, we’ll explore what constitutes and comprises business development within the music, media and entertainment industry and the various connotations it holds.</p> <ul style="list-style-type: none"> • Entrepreneurship • Strategy • Product Management • Marketing • Finance • Business Opportunities 	Readings	<p>Warner Bros. 2021 Simultaneous Release with Theatrical https://www.theverge.com/2020/12/3/22150605/hbo-max-warner-bros-movies-2021-simultaneous-release-matrix-godzilla-suicide-squad-space-jam</p> <p>Innovation and Entrepreneurship http://druckersociety.at/repository/scientific/Pearl.pdf</p> <p>Disruptive Innovation https://hbr.org/2015/12/what-is-disruptive-innovation</p> <p>The Lean Startup http://theleanstartup.com/principles</p> <p>The Innovator’s Dilemma https://www.wired.com/insights/2014/12/understanding-the-innovators-dilemma/</p> <p>Blurred Lines: A Quick Look at Copyright Cases https://www.nytimes.com/2020/03/24/arts/music/blurred-lines-led-zepplin-copyright.html</p>	Writing assignment #1	<p>Identify and speak about an important positive business development or change that has occurred in the last 2-3 years. Write 2 paragraphs briefly outlining why this is an important development. This is a pre-cursor for your longer written assignment; hence the writing portion of this assignment will be quite short (2 paragraphs). You will be speaking about this topic to the class – explaining why you chose this as your topic and why you feel it is/was important.</p> <p>The written assignment is due to Michele Smith by the Monday, February 8, at 9AM PT.</p> <p>Include the following:</p> <ul style="list-style-type: none"> • 1-inch margins • 12-point Arial or Times New Roman font • Double-Spaced
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		<ul style="list-style-type: none"> Length: Approximately 2 paragraphs. Include Name, Assignment, Topic and Date in the Header section Be prepared to speak about this topic in class <p>The paragraphs should briefly include:</p> <ul style="list-style-type: none"> What the topic is and why you feel it is worthy of investigation When did this occur and would this be possible today after the disruption to media in the last year? Who were the major players? Why did you consider this to be a positive development for the entertainment industry? Did this help the company or the public or both? 	
	Class 2: Feature Films and TV – Case Study: Billie		
	Topic	Despite its maturity within the entertainment and media industries, the partnerships between the feature film and TV industries and the rich music catalogs within the recorded music, publishing and theatrical industries are rife with innovation as industry stalwarts and upstarts seek ways to rejuvenate business models and identify new sources of revenue and profit. In this session, we will review the state of the music industry, recent news and trends, areas of opportunity for business development, and the types of activities requiring business development acumen and expertise.	
	Readings	<p>The viewing of Billie, the Billie Holiday documentary will be required for a class discussion along with developing a case study on the partnership between the film and music industries.</p> <p>Porter's Five Forces: https://hbr.org/video/3590615226001/the-explainer-porters-five-forces</p> <p>Rosie: Investigating a Crime at the Heart of the Music Industry https://www.radio.com/podcasts/switched-on-pop-21805/rosie-investigating-a-crime-at-the-heart-of-the-music-industry-293493087</p> <p>Taylor Swift / Scooter Braun and Her Masters https://www.bloomberg.com/news/videos/2020-11-23/taylor-swift-scooter-braun-fight-comes-to-a-300-million-end-video</p> <p>Why Did Shamrock Capital Spend \$300 Million Dollars on Taylor Swift Albums? https://www.rollingstone.com/pro/features/why-taylor-swift-scooter-braun-shamrock-1091742/</p> <p>Producers as Expendables: https://www.hollywoodreporter.com/features/why-hollywood-studio-film-producer-deals-are-disappearing-1231089</p>	
	Writing assignment #2	Identify an important development or issue that has occurred in the last 2 years that has affected the entertainment industry. This should be a	

	<p>different topic than the one you chose for Assignment #1 and should be related in some way to the areas you hope to go into as a job: Unscripted, Music, Film, <u>TV, Agency, Research</u>, Video Games, etc. The issue can be either positive or negative but should have some significance. Although Covid-19 is the single biggest development that has occurred in the last 2 years, please be more specific about an aspect of the industry. For example, It's not just that Covid has occurred but rather that the topic has occurred due to Covid, etc.</p> <p>Include the following:</p> <ul style="list-style-type: none">• 1-inch margins• 12-point Arial or Times New Roman font• Double-Spaced• Word Count: Approximately 750 words (about 3 pages double-spaced) to approximately 1000 words (about 4 pages double-spaced)• Include Name, Assignment, Topic and Date in the Header section <p>Focus of the paper:</p> <ul style="list-style-type: none">• In one-sentence explain what you hope to do in the entertainment industry• Describe the development, timeframe and outcome• Describe which corporate functions were involved in identifying the opportunity and planning and executing the business development activities. Remember this could have resulted in either a positive or a negative for the industry or consumers.• Explain why you believe the event is important including how it has or may affect the industry• Who are the key players?• What is the history of this issue?• What is the key point of view which effected the outcome?• What do you imagine will be the ramifications of said industry in future years? <p>This written assignment will be graded based on the quality of the response to the prompt. Higher grades will be given for assignments that provide or indicate:</p> <ul style="list-style-type: none">• Detailed Knowledge (Accuracy & Specificity): Who? What? When? Where?• Analysis: Why did something likely occur, and what will likely happen as a result?• Strong Conclusion: What is the net impact or result? What should someone do in response?• Originality: Boldness of thought and/or pursuit of an unusual topic <ul style="list-style-type: none">• Assignment #2 is due to Michele Smith by Monday, February 22, at 9AM PT.	
Class 3: Consumer Consumption: Streaming Business Strategies – The problem with Quibi		
Topic	Perhaps no other innovation has shaken the entertainment and media	

		industries in the past 50 years more than the advent of the Internet and bandwidth speeds that enable the consumption of content digitally. In this session, we will look at consumer consumption of content, especially during the pandemic and what went wrong with Quibi, its business model and strategies, etc., in such a short period of time; especially when it was helmed by experienced, Fortune 500 CEOs with capital that most entrepreneurs wish they had.	
	Required Readings	<p>Porter's Generic Strategies: https://www.ifm.eng.cam.ac.uk/research/dstools/porters-generic-competitive-strategies/</p> <p>Consumer Habits: https://www.pwc.com/us/en/services/consulting/library/consumer-intelligence-series/video-consumer-motivations.html</p> <p>Quibi: What Went Wrong? https://www.bloomberg.com/news/features/2020-11-11/what-went-wrong-at-quibi-jeffrey-katzenberg-meg-whitman-and-self-sabotage</p> <p>Quibi: Shutting Down https://www.cnet.com/news/quibi-shutting-down-what-is-shows-golden-arm-stock-meg-whitman-jeffrey-katzenberg/</p> <p>WarnerMedia App: https://variety.com/2018/biz/news/warnermedia-direct-to-consumer-streaming-service-john-stankey-1202975598/</p>	
Class 4: Vinyl: Social & Environmental Impact			
	Topic	The resurgence of vinyl has expanded to a younger fan base of audiophiles that are thirsting for remastered LPs of some of their treasured artists. In this session, we will look at the vinyl industry, its social and environmental impact, and how can this business continue to develop new market opportunities for competitive advantage. We will also identify potential product opportunities and offerings, partnerships to enhance competitive position, and analytical thinking to bring new vinyl products or services to the right customers in the right way and how to reach those consumers.	
	Readings	<p>The Resurgence of Vinyl Records https://medium.com/nightingale/setting-records-is-the-resurgence-of-vinyl-driven-by-nostalgia-or-fad-f8258b871e56#:~:text=While%20revenue%20growth%20for%20CD's,resurgence%20can%20not%20be%20overlooked.</p> <p>Vinyl's Environmental Impact https://www.theguardian.com/music/2020/jan/28/vinyl-record-revival-environmental-impact-music-industry-streaming</p> <p>The Dark Side Of Vinyl https://eandt.theiet.org/content/articles/2019/03/dark-side-of-the-vinyl-are-records-bad-for-the-</p>	

		environment/#:~:text=True%2C%20most%20vinyl%20records%20involve,often%20melted%20down%20and%20reused. Investing in Vinyl https://www.catawiki.com/stories/4423-why-experts-advise-to-start-investing-in-vinyl-in-a-digital-age The Music Industry in the Age of Digital Distribution https://www.bbvaopenmind.com/en/articles/the-music-industry-in-an-age-of-digital-distribution/ How Veva Is Trying To Solve A Million Dollar Problem https://www.musicbusinessworldwide.com/how-veva-collect-is-trying-to-solve-a-problem-worth-millions-of-dollars-in-unpaid-royalties/	
	Class 5: Corporate Strategy: Mergers or Acquisitions		
	Topic	Entertainment industries are always looking for “the next best thing” in artistry, musicianship and technology. With such platforms as Techstars, an American seed accelerator, who operates as a global platform for investment and innovation, entertainment companies are welcoming such platforms to assist in finding new ways of growing their businesses. In this session, we will discuss corporate strategy regarding mergers or acquisitions and the analysis used to determine who to acquire or invest in.	
	Required Readings	Articles on Magic Leap https://qz.com/709205/secretive-vr-company-magic-leap-is-partnering-with-disney-to-overlay-star-wars-on-your-entire-life/ Magic Leap Funding Augmented Reality https://variety.com/2017/digital/news/magic-leap-502-million-funding-augmented-reality-1202592549/ Disney and Augmented Reality https://www.wired.com/story/disneys-magic-bench-fixes-ars-biggest-blind-spot/ PwC Article on eSports https://www.pwc.com/us/en/industry/entertainment-media/assets/pwc_consumer-intelligence-series_esports_april-2016.pdf Blizzard eSports Arena https://www.laweekly.com/former-tonight-show-studio-in-burbank-opens-as-an-esports-arena-this-weekend/	
	Class 6: Student Final Presentations		
	Final Presentation	The final class will include a simulation of a real-world business development environment where students will demonstrate the concepts and skills they have learned and acquired in class.	

		<p>Each student will identify a business development opportunity, for any aspect in the entertainment and media industry, and create a proposal to address it. Within the classroom setting, each student will have a total of 4 minutes to present a business plan as if they are the person responsible for the proposal - or selling the proposal - to the rest of the class, including a panel of students who will act as judges (or, as the case may be, “funders,” “investors” or “approvers”). The judges will have 2-3 minutes to ask questions and follow-up with the presenter. Students are encouraged to participate in a rotation as a judge to earn their participation grades for the session.</p> <ul style="list-style-type: none"> • Your presentation must include a review of the business opportunity, and your proposal to address it, in PowerPoint (no more than 5 slides, not including cover and agenda) <ul style="list-style-type: none"> ○ Outline the opportunity, with details such as market size and growth rate ○ Explain why you believe the opportunity is important, including its alignment with the company’s strategy and implications for future opportunities. ○ Propose a strategy for addressing the opportunity ○ Describe which corporate functions are necessary for planning ○ Identify how much money you need to accomplish the goal ○ Describe the potential or likely return on investment (or other ancillary benefits) -Seems important ○ Include a timeline/schedule for key events and milestones • In addition to presenting your proposal in class, your PowerPoint presentation must be sent to Michele Smith and Mary Ryan by Monday, March 8, two days before the last class along with a 1-paragraph summary that includes a Title and the student’s name. 	
<p>Plagiarism and cheating notice*</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 a 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"> 1. Plagiarism (explained below); 2. Submission of work that is not the student’s own; 3. Submission or use of falsified data; 4. Unauthorized access to an exam or assignment; 5. Use of a stand-in for an exam; 6. Use of unauthorized material in the preparation of an assignment or during an examination; 7. Supplying or communicating unauthorized information to another student for use in an assignment or exam; 8. Unauthorized collaboration on an assignment. Collaboration must be explicitly permitted by an instructor for it to be considered authorized. 9. Submission of the same work for credit in more than one course. <p>Plagiarism is the failure to indicate the source of work either with quotation marks or footnotes. The</p>		

	<p>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 <i>not</i> 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, <i>up to and including expulsion from the Heinz School</i>.</p> <p><i>Academic Dishonesty:</i> 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>
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