

DEMAN Live: Business of Entertainment: Law, Strategy & Finance

INTRO: Dave Karger

Welcome to DEMAN Live. I'm DAVE KARGER, Duke alum and host on Turner Classic Movies. DEMAN is the Duke Entertainment, Media and Arts Network. And it's the University's hub for the creative industries. On this show, you'll hear a past episodes of DEMAN live, which includes panels and one on one chats with alumni. Thanks so much for listening and enjoy.

Student moderator

Thank you again to our panelists for joining us tonight. I'm going to direct this first question to Ben, Karen and Vipul, the panelists can feel free to jump in as you like. What does working from home look like for you during this time? How has it changed how you interact with your team and or your clients? And if possible, could you share an example of a project you're working on that has been particularly affected during this time?

10:27 Karen Gottlieb

I'll start. So basically, working for from home during this time, personally has been really great for me. Because as a working mom who's worked full time throughout, I'm finally getting more of that work life balance. So home with my kids able to have dinner together every night. In fact, we're having all three meals together every day. And since my job is one where it's really 24/7, you're always on call, you're sort of never off the clock.

11:07

It's it's not changed too much other than obviously, not being in the office not being able to have face to face meetings. Someone earlier was talking about zoom fatigue, but I actually am still in the phase where I'm enjoying zoom, because it's an opportunity to see people other than the people that I'm, you know, self-isolating with. And I think in New York, maybe not so much in LA, where I think people are used to having more face to face meetings in New York, a lot of times, everything's done sort of over the phone. So it's, it's actually been nice to actually see people.

11:45 Ben Berchuck

On the Yeah, on the Facebook side, yeah, I was already on a global team. So fairly used to, you know, conference working with people in Asia, Europe, west coast. But it is tough to not be in the office have the personal interaction, we work a lot with our product teams. And it's just not being able to grab, you know, three minutes with somebody at their desk. It's tough, it's harder when you're going back and forth on chat, email, VC, small plug for our product, the portal device, which is an awesome like at home device that we've been using to really help with that, in terms of a project that's been interrupted, a lot of us work in content acquisition, content distribution, clearly, with no live sports,

Transcript

there's not as much you can do, we were able to kind of quickly pivot some of our investments in fitness and endurance sports, to a lot of at home workout, lifestyle training content, you know, as everybody stuck at home. So that's been that's been probably the biggest impact for me personally, is clearly when there's no live sports, what do you do, and you try to serve people with content that's relevant to them, and that can keep them healthy and happy and fit.

12:54

So we've really shifted from the pro sports angle to more of the trainers and creators and fitness influencers that are out there, which Lori at YouTube has a ton of that stuff as well, Amazon, everybody's kind of in the same boat. But it's been fun to dive into that space outside of the realm of pro sports.

13:14 Vipul Sharma

And just to add to kind of one thing that Ben pointed out, I think the this working from home situation has really highlighted for probably most people, just how important communication is and really clear and concise communication, especially internally. So in terms, you know, not being able to have that face to face is really, I think, shining a light on the different ways in which people choose to communicate.

And so really being able to adjust to those varying styles and, and kind of understanding how everyone as an individual communicate, that's something that this current situation is really, you know, brought home for me. I'm having overseen digital distribution at Discovery. For us being at basically the last step of the funnel, what's really been affected are some of the projects we're working on that pertain to current or on-air programming. So like many other 24/7, linear channels, or television networks, you know, our programmers have had to adjust shows that they program, you know, our premiere dates and programming guides based on the content that we have available because all of a sudden with production on new series stopped, we have to make what we have in the can last a lot longer if nothing else, given the extent to which you know, this could continue with uncertainty into the future. So for me, what that means is a lot of my third party distribution partners, I have to be able to kind of explain all of these changes to them, especially if it means that content we would have thought would be available all of a sudden needs to get pulled back or is going to get delayed.

15:00 Student moderator

Thank you so much. That was really great advice and good to know what changes are happening in the industry right now. It's clear that the Coronavirus has been impacting a lot of how we do business and how, you know, the entertainment world is really trying to work with everything.

Transcript

So this kind of segues into my next question. So what advice do you have for students or alums, hoping to break into the industry during this time? How can they set themselves apart as candidates either for internships, full time roles, personally, for law school applicants, any of those things? And this question is directed at Craig and Kristen? Craig, if you could go first.

15:41 Craig Kurland

It's an interesting question, too, because right now, right, it's, uh, you know, it's definitely a different time than we're used to. And it's a challenging time. I mean, as, as a general thing, I've always said to people on this one, to me, the number one thing that you're going to need to break into this industry, because it tends to be difficult, is his passion and perseverance, right?

Because that always is what comes through, you know, if you have a real desire to do it, you know, that will come through when you talk to people about it, and you know, the perseverance, because you're going to have to kind of knock down a lot of doors and just be at the right place at the right time. Because this industry doesn't seem to have a normal cadence, right? Of it's not like, every year, you get a new class of people who come in, like, you would just get a, you know, in law firm at a company, it has to do with when the needs arise. So you kind of have to be there.

The challenge I'm referring to is, it's really about networking, right? The best way to get into the entertainment industry is through networking. And, you know, networking is challenged now, right, it's, you can't go do the informational meeting, stop by somebody's office, meet them for coffee, right, all the all the things that you would do to network. So, you know, in the short term, that may be challenging, but you're going to have to just find sort of new ways to do it. And, and things like that. And to the extent there are, the best thing also always to do is take as many classes right, and whether they be actual classes, adjunct classes, anything where you can learn the subject matter and meet people who are involved with the subject matter is, is a great thing to do. So for like law students, or young lawyers, any of that MCLE stuff you have to do in your state of continuing legal education. If you can find ways to do it around entertainment, you're going to meet people who are in the business. And also you're going to become more knowledgeable about the different areas of, you know, of entertainment.

17:40 Student moderator

Great, thanks.

17:41 Kristen Baldwin

This is Kristin. So to sort of add on to what Craig said, I may not have said it in my introduction, but I am a lawyer. And that is often what we mean when we say business affairs. So my experience is more particular lawyers, the good and the bad is there really isn't a roadmap for getting jobs and

Transcript

entertainment as a lawyer. So you know, when I went to law school, I didn't take any entertainment classes. I was a litigator in San Francisco, before I moved to Los Angeles, I did nothing related to entertainment as a background. And that's okay. It's I think, as Craig said, it becomes really a relationship and networking exercise.

And the good news is everybody on this call, has an advantage already by being a member of this group, which did not exist when I moved to Los Angeles in 2005. And hit up everybody I could find that was a Duke alum, everybody I could find that was a UVA law alum, everybody I could find had worked at Latham and Watkins anywhere, which had been my law firm. So I think you have to, you have to work on the relationships, which is an extension of the networking. And I get a lot of requests for phone calls with people which, which I appreciate. And right now, it's all we can do. But if you can get yourself to Los Angeles, I will treat anybody to a free coffee at Netflix. So I find that's another great way to spend 15 minutes making a human connection with somebody you get to see great lobbies. It's so fun to walk onto the lots of all of these places. And most people will find time to run downstairs and have a coffee with you in person. So if you can get yourself to New York or Los Angeles, I think you have an advantage already being a part of this group.

19:25 Student moderator

Great, thank you so much, Craig and Kristin. That's really helpful to hear. And similarly, our next question is for Kelsey, Vipul and Jennifer. And that is, looking back at your career, what is one piece of advice you wish you could give yourself earlier?

19:45 Jennifer Baltimore

I'll start, that's fine. Being a lawyer, as I have, you know, progressed in my career, I realized that a business understanding is really critical to being even more effective and advising on legal issues. And so early, I wish, the advice I would give myself early in my career is to increase my understanding of business and you know, understanding of P&L's and just all of those things that factor into the deal making. And I, you know, I just think that it makes for a better lawyer as you're advising business leaders.

20:40 Vipul Sharma

I suppose I can go next. So this is particularly timely given that, you know, my first job out of Duke was for one of Jennifer's good friends in the music industry. If I could go back, I would tell myself while I was at Duke, to not feel pigeonholed or constrained by what a typical Duke student might be expected to pursue career wise.

And I say that because as an economics and computer science major, especially back in the early, and this really continued, I would say, through the 2000s. A lot of people, if you are an econ major Duke,

Transcript

you know, the expectation was, you'll go to Wall Street in some form, or to a consulting firm. Personally, I was just really fortunate to have an older brother who had graduated from Duke four years earlier and said, Look, there's a whole wide world of opportunity out there that beyond the world of finance, and that's really what opened my eyes to all of these possibilities. And I was just really fortunate, as Craig mentioned, you know, timing wise that an opportunity to join a record label came along. And now almost 20 years later, you know, I feel really fortunate and grateful to be able to say that I still work in this industry.

21:51 Student moderator

And finally, Kelsey. Sure.

21:54 Kelsey Wang

I totally agree with Jennifer. And the poor said, I think, for me, personally, I worked in media investing before Hello, sunshine. And what it really taught me was to have an educated opinion about stuff about the industry as a whole, and be able to talk to people about it. And, you know, really be able to kind of discuss intelligently what you think kind of the headwinds are in the industry and what you think the trends are, I think networking is one of the most important things and having an opinion, people respect you a little bit more...to add to the discussion, yeah.

22:34 Student moderator

Great, thank you. And now turning to maybe more specific piece of advice that's very relevant right now. I'll direct this next question to Lori and we'd love to hear Jennifer and Jonas speak to as well after that. How can students and alumni find a balance between staying in touch with alumni about career opportunities during you know, this very difficult time. And then also about understanding and respecting that people may be facing difficult challenges that have nothing to do with that cold email that you just sent.

23:06 Lori Conkling

So I think it's really important to understand that people are trying to figure out what a work life balance looks like, in this new world that we're living in. And so, you know, send your email during work hours when someone is likely to be in front of their computer. Because some things that come in, you know, after hours or on weekends may get lost, you know, in the other emails people are catching up on, I think it's also really, really helpful if when you send an email or do your outreach, you're very specific about what you're looking for, is it you know, advice on securing a job in this new situation we find ourselves in, is it that you're trying to get a better understanding of a particular company or a particular, you know, role, and being specific allows me to help you.

Transcript

And it may be that what you're interested in isn't actually what I do, but you came to me because of the due connection, but I can figure out who you should speak to, if I know exactly what you're interested in. So I would say, you know, set, do your outreach during, you know, work hours, and also be very specific, and then just have a little patience. And it may not be that someone gets back to you that day. But they, you know, hopefully we'll get back to you. And and I would say if you don't hear from them in like three days, then it's okay to just say, you know, again, appreciate any time you can contribute to this discussion, but if you send two emails and you don't hear from them, they're probably not going to be in a position at that time to help you so I would say continue on with your network.

25:04 Jennifer Baltimore

Lori, I think that was great advice. I was going to mention, I think being specific helps me to help someone else. Right when I don't have to think because I think I'm already overwhelmed with having to think about things. And, you know, to have another Ask that I have to figure out, it's just complicated. For me right now. I mean, it has a really difficult time, because the work pace has not changed. There are just it's, you know, frequent zooms throughout the day, coupled with the fact that I now don't have support, can you go fax this, you know, can you send the signed agreement, they're like, I have to take the calls, do you know, do all these meetings plus do these other more administrative tasks that I didn't have to do before, so it just has made my day longer.

And so if I am not as responsive, it's not because I don't want to be helpful. It's just that I'm still trying to manage the additional responsibilities that I have now working from home. And so I do appreciate, when people follow up with me, I'm not bothered by it. I think, you know, if you if there's someone who you're interested in talking with, if you should come across something, you know, you've read an article that you think may be of interest, sharing that article, again, also just sending people updates about where you are in your own search, you know, and just kind of letting people know, this is what I've done. This is who I've met, this is who I'm interested in meeting, you know, do you happen to know any of these people? Do you have any insight on these people any insight on these businesses, but I may be that person who doesn't respond the first two times I want to, but I'm still just managing life. And so it is, I'm not bothered. And I appreciate when people continue to just follow up, because I will get around to it.

27:14 Jonas Blank

Yeah, and like, I don't have a whole lot to add to the great advice you've already heard, I think I would just only note that part of being prepared for that outreach is really to do your homework, you know, like, try as best as you can to actually know what the job is that the person you're reaching out to does. Now, it may not always be apparent, from looking at LinkedIn, or whatever. But it's surprising that with

Transcript

a little bit of Google searching, you can find out a good bit about what someone's role is and what they do. And that will lead you both to reach out to better people, you know, who can help you more and are more aligned with your interests, but it'll also help you you know, not use up the time of people who are gonna look at your email and go, you know, okay, like, I do content distribution, like, why are you asking me about like, XYZ thing about film production, like I can't help you.

Or, frankly, if you even if your outreach is just, I see that, you know, person X, and I have less connection with them, would you be willing to introduce me to them? That's even I think, better preparation than just, you know, purely like I see went to do and this company name is on your, on your LinkedIn page, can you help me out? But you know, the other thing is, I think the word respectful was used at the beginning of the question. And I think that's really the key, right? Like, everyone is in a very different place. Some people right now, if you're me, you're learning what taking care of a two year old all day is like, if you're other people, you actually might have more time to give, depending on your circumstances, just because if you're, you know, if you're isolated and quarantined by yourself, you know, you may be spending basically all of your social time on Zoom. So you just really never know what circumstance someone's in. And you just have to be respectful of whatever it is, and, you know, don't take sort of a non-response or a no, personally, you know, it's not personal. We're all here, being on panels like this, so we can help. But, you know, if we're unable to, we're not able to, and, and someone else, hopefully will step up.

29:26 Student moderator

Thank you guys. That was really great advice. I think, you know, being specific in an email is a very important skill for us to have. And it's great that we're able to impart that knowledge and everyone on this call, and I'm glad to hear more advice from you guys in the future. And so this next question is going to be directed at Karen and Ben. So you've both done a variety of different roles, and you've been in a variety of different companies for the past part of your career. So we're just curious to know like, as you've navigated these roles and been in your industry, what drew you ultimately to pursue this direction that you that you did right now? How does it compare to working in other roles in your company / industries? And Karen, if you could go first?

30:14 Karen Gottlieb

Sure, um, well, I've been at my present firm for so long, it's hard to think back. But I do, I do know, I was always trying to figure out from when I was at Duke, you know, what I wanted to do, after Duke. And I really looked at my undergraduate time as like a rare opportunity to try different things that I would never have the chance to try again. So I always knew I wanted to do something in media. slash the arts, I was always interested in writing. So you know, I wrote for the Chronicle, I was a public policy major, because there was a media internship aspect to it. So I spent the summer working on The Larry King show at CNN in DC. And I was just trying out different, you know, without maybe, maybe print

Transcript

media, wasn't it? So maybe broadcast media was it and then, after that internship, I thought, you know, maybe I should take the same skills that I apply to writing and that I like for journalism and think about law school. When I was in law school, I worked in-house at what was then capital cities / ABC, and is now Disney / ABC.

And Lincoln Center, and I worked in house, they're in their labor relations group. And I got to see what that was like. And then when I graduated law school, I specifically look to be a summer associate prior to graduation, and then to go back after graduation to a firm that had an entertainment and media practice, which in New York is pretty small group. And I knew I wanted to I was originally from New York, I loved living in Durham, and I love to but I knew I wanted to go back to New York, probably would have been maybe a little bit easier if I had gone to LA, where there are a bit more opportunities. But, but it worked out, you know, I've worked at a great firm, I had a great mentor there. And then came to my current firm. And I just, I would just say, just always be thinking about what is it that you enjoy about what it is that you're experiencing? And what what aspects of it? Do you maybe think you could be a better fit elsewhere? If it's not, you know, your dream job? What are your skills that you enjoy using that you're good at? And just keep trying to find the right situation for you, I feel very, very fortunate to be in the situation that I'm in.

32:55 Ben Berchuck

Yeah, that's great advice. You know, my career path was actually it's funny, it was really cast. When I graduated from Duke, I took the business of sports class in the market to management program, the first iteration of it, and the professor's a guy named Gary Stevenson kind of a legend in the sports media business. He's currently the Deputy Commissioner of Major League Soccer. But he was in Raleigh at the time consulting, and he was teaching. And he had lined up about a dozen internships in the sports business for his students, which is was incredible. And I went to him and said, You know, I'm really interested in this and thought, I'd like to, you know, go work for the NFL, or one of the teams or, you know, one of the kind of traditional leagues that he had lined up and he said, you know, you seem really interested in the media side of the business, I think you should take the Comcast internship, and I was sort of like, Comcast, like, Who wants to go work for the cable company? You know, why? Why would I want to do that? And he said, You know, I think they're going to be an important player in the industry the next decade, and you'll get to touch a lot of different things see a lot of different things. I trusted him and kind of he was a good mentor to me.

And so I took that advice and ended up at Comcast and sort of loved it and fell in love with sort of the distribution content side of the business more so than the live events, team league business. And, you know, I was a consultant after that negotiating content deals, representing leagues teams, doing their rights deals with the networks. And what really attracted me to Facebook, I always thought my next move might be at a network, you know, ESPN, NBC Sports, something like that. But just the

Transcript

opportunity to kind of almost have a mid-career reset, you know, Facebook, Netflix, all these places that a lot of us work YouTube, Google like they that didn't exist when we were coming out of school. So there's more opportunities than ever before to get into the the content side of the business, the distribution side of the business. And frankly, I almost feel like I'm getting paid to go to work and see the insides of social media and digital and tech and how all this stuff works.

So, clearly, you know, we are not a sports company. And that's that's sort of been the most interesting thing in my first you know, 18 months at the company. You know, we don't operate like an ESPN, you know I yet they do rights deals that are 5, 10, 15, 20 years long in some cases, whereas it at Facebook, it's really that tech ethos of testing, learn, make mistakes, break things, pivot every six months till you find something that works. That really clashes with the traditional kind of sports rights and overall content industry. And so it's really fun being on that side, and trying to do new things. But it's also difficult, because you can't always get the things and the partnerships done, because you're at at odds with how leagues teams rightholders, run their business. So that that's been my path. I've always been on the content side, the distribution side, which is a lot of fun. I feel like you know, the team lead business is tough. I see Derek down there in the corner. You know, if you're, if you're working for a team, that's LeBron, that's awesome. But if you're at the arena, you know, 40-80 days, a year, that can be a grind, particularly as you get older and have a family, you have to really love that side, if that's what you want to do.

36:15 Student moderator

Thank you so much, Karen. And Ben, it sounds like you both had really impactful experiences during your time at Duke that led you to where you are now. And I'm sure a lot of us on this call are really glad to hear that. So along the similar vein, our next question is for Derek and Kelsey. And that question is what are some ways you applied your Duke experience in and out of the classroom to your current job, as well as what opportunities do you suggest students take advantage of while still at Duke now remotely or on campus?

36:51 Derek Rhodes

Um, so yeah, I think this this is an interesting question that I appreciate. And I think my answer normally surprises people. So for me on campus, I was a student manager for the men's basketball team. And so I obviously was up close and personal with basketball every single day. And so did not come to Duke to be an athlete, but had the same schedule as the star basketball player. And when I think about the work that I do now, I obviously learned a tremendous amount from Coach K every day.

But it's really, that someone said earlier, you forget, often like this is a business, we, you know, the it's fun. It's live entertainment. Sure. But you know, I got to the Heat after LeBron James. So our business strategy was bigger this out quickly, right, like things we didn't have to worry about previously, like

Transcript

retail, merchandise revenue, right, was now a sudden priority for us. And so I think the biggest thing that I often recommend to people is like, again, learn the business side of it and find the activities that I think allow you to align different perspectives to really push an agenda, to rally support for a cause.

And for me, one of the things I was also involved in on campus was student government. And I think a lot of the skills that I apply in my role today are a result of the things I learned being in student and student government. You know, I have to constantly talk to my counterparts at other teams and try to rally a cause when we each have our individual buckets of, you know, business concerns, but there's something specific that we think the league should be addressing. And so I often reflect on, you know, doing that on campus for issues that students were concerned about. So, you know, I also would say, Well, you know, while probably in this remote situation, you know, someone also I think Kristen, recommended earlier, like, if you can just get to Miami and get there on a game day, you know, we're in the building, send an email that morning, let's grab a coffee, you're a Duke student interested in learning more, you're a Duke alum, that was really helped me grow in the sports business, and popping up in cities and trying to meet with different people in the sports world. And just getting that 15 minutes of their time. So I think, you know, that's one good strategy and also just research, research, research. You know, particularly for working in the NBA, you know, we're kind of all over the place. And again, if I can't help you, or if it's not something you're specific that you're interested in that I do specifically, I may be able to point you in the right direction, but only if you can develop those like research skills, those writing skills, the getting to the point, getting there succinctly. I think all of those any activity that builds those things in are really helpful to me today.

40:04 Kelsey Wang

Yeah, I mean, I think Derek said mostly everything I was gonna say, um, I think I totally agree with research I was lucky enough to be in Duke Venture Forward at Duke. I think that's called something else now Duke Business Society or something. And then I was also I did Duke in LA as an undergrad, which was really nice, because it was basically a semester where I could go to LA and just research and explore and meet people and talk about it. I think that's a huge part, like, you really have to just like, keep learning, I think that's what I learned at Duke. And like, you have to understand that film finance, if anyone's interested in it is very different from normal finance, like a green light model, ultimates. These are not things that other industries generally use. So like, make sure you really understand it, and even try doing some of it, technically, try learning by yourself, like a lot of this stuff after banking because I went to industrials, banking, like you just learn yourself. And you really, you got to buckle down and have the initiative and what Craig was saying earlier, too, I also took a class at UCLA Extension, when I first got into entertainment, they have a great thumb finance class that you can just take at night. So just like keep learning, keep going. I think those are kind of the biggest things and just like, really be strong technically, for finance, because then you can build your reputation. And I think that's about it. Do your research.

Transcript

41:34 Student moderator

Right, yeah, no, it sounds like the thing that keeps coming up, doing your homework, meeting people, and just putting yourself out there. What you need to do, pivoting a little bit more, from the business side of things to the creative side of things. Direct this next question, we'd love to hear from Kristen, first than Jonas and Derek. On the business side, do you think that you can continue to pursue creative opportunities while you are in the business side of entertainment? Or once you kind of choose that side? Are you locked into that? And personally, how have you tried to stay creative in your role, in addition to your day to day business duties?

42:10 Kristen Baldwin

I do think that the number of hours required in the job would make it difficult to have a whole lot of other creative pursuits at the same time. I think what comes to mind would be people who are interested in being writers, that is probably the job that would be easiest to pursue at the same time that you are working on the business side. I've got a good friend that works with me and Netflix as a lawyer and he gets up every morning, early, and writes for two hours. And he writes screenplays and hopes to sell them one day. We had an assistant at CAA who sold a screenplay to Disney, which was fantastic.

So I think there are writers all over Los Angeles, doing all kinds of things to pay the bills, it would be difficult to be auditioning to be an actor, I think and then also responsible for deal making at the same time. I I don't know how those two would work. I do think you could move into being a creative producer and learning the business side first, would maybe be very helpful. So, it's not impossible. It is difficult, and I don't think easy to move from the business side over to the creative side. And for me personally, unless you want to count my creative deal making, I'm not sure I'm terribly creative during the day, and just have hobbies to sort of fill out that aspect of myself rather than anything at work.

43:39 Jonas Blank

Yeah, I look, I I agree with all that. I mean, I actually am one of those writers like I wrote a novel A couple years ago, not since I've been in my current job. But I did, I did get something to put in the drawer, at least before my job became totally and completely overwhelming. And like, you know what I would tell anyone, like if you're really serious about being a creative, like, if you want to be a film director, you should get off this call and go to film school. Right. But I think that it's a little bit difficult to appreciate when you're not in this business, the way that business people can impact the creative side. Number one, I mean, just to take a really obvious example, did Robert Iger have a significant impact on the creative direction of The Walt Disney Company? I would say he did. And the other thing that I think is a really good piece of advice that one of my really good friends in the industry gave me who kind of went from my job to roles that were increasingly more directly like, close to the creative, if

Transcript

you will, was really that it's just like I just kept seeking opportunities to get closer and closer to the content.

So she went from distribution to second run acquisition, Netflix, then she was acquiring originals for Facebook. Then she was at MGM. Yeah, and now she's at a small production house still as a business person, but I mean, the whole company has 35 people. So she's involved in everything that goes on there every day. And I think, you know, the way that you can do something like what she did, you know, was really like I tried to do this a little bit is really just, you know, raise your hand. You know, if you have opportunities where you are like, I know, NBC Universal is great about this, they'll just let me sometimes pitch in on projects with other departments that are not necessarily directly related to my main day to day job.

But when I've had opportunities to help, I've raised my hand. And so I've gotten to meet a lot of people that do a lot of different things at the company, including the peacock acquisition work I'm doing right now, that, you know, I wouldn't have I just kind of sat back and just did the same stuff that I had been doing for the past couple years.

46:02 Derek Rhodes

So yeah, it's similar, similar to Jonas, I, previous to this role, wrote a children's book, as a way to sort of get in touch with my creative side. But you know, the game, our game schedule does not allow me to be as sort of creative on that side as much anymore. But what I, what I how I like to think about about it. And you know, I think in the business strategy side of sports, it's a unique and interesting opportunity. Because I think that, you know, each day, I get to sort of flex a different creative muscle in solving business problems and challenges.

And so what strategy we may employ for, you know, increasing season ticket sale revenue, you know, in the beginning of the season may be completely different after the trade deadline, for instance. And so that's, you know, a quick turnaround for our team to really dive into something, learn the subject matter quickly find out the problem and come up with a solution that maybe has not necessarily been done before. For some of the challenges that we're seeing today, particularly, you know, in this context of Coronavirus, and live entertainment. We at the Heat and our team, a few teams are really good about this, but we really look at other industries for being successful at art sort of day to day, you know, we're constantly you meetings are looking at what Apple and Facebook and Google are doing. So that we can make sure that we're being proactive and how we think about how we can solve some of the problems we foresee, and obviously leveraging technology to do that. So those are really exciting moments for me, you know, in the offseason, me and the team had to Disney World up to Orlando, they just sort of get creative, get some inspiration for our start of our season.

Transcript

48:00 Student moderator

Great, thank you so much. I think it's great that we're able to, you know, stay with the business side, but also looking at other creative opportunities. Additionally, a little bit more of a pivot back to our current pandemic. So this question is for Lori and Craig. Both of you work in creative industries with media content, YouTube and Quibi, how do you think the impact of the pandemic will affect the future of your industries? And we could start with Lori first. That's great.

48:40 Lori Conkling

So I do all the content deals for YouTube TV and Google Fiber. And basically, you know, both of those products have seen an increase in viewership. And watch time. And in the case of YouTube TV, we've seen more people sign up for the service because everyone's at home, they want to watch TV. So if you were a cord cutter or you never subscribed to pay television, you might be doing that right now because you've got time. And also you want to keep up with news and entertainment. So we have seen some uplift from the pandemic, but at the same time, as was referenced earlier, we've seen an entire category of content go dark, and that's sports. And obviously one of the primary reasons that people subscribe to live television is for sports. And it's been interesting because our subscribers are obviously you know, finding different content to watch while sports isn't available.

And yet we know that there's this pent up demand for it. If you look at the ratings from the last dance or the NFL Draft, like people really want anything sports related they can get but we don't know when it's gonna come back. And, you know, we just announced a deal last week with ViacomCBS, and one of the big discussion topics was how do we address, you know, network deals when one of the primary value drivers on that network is sports. And it's really created a new set of terms that are incorporated into deals around how that gets addressed if they go dark, because no one saw this coming. And our deal didn't address it in the past. And so it's been fascinating to watch the evolution of how what has happened in the world has quickly found its way to revising our approach to content partnerships, and that is being memorialized in deals.

50:58 Craig Kurland

I mean, just just to add on to that, I mean, right, I think we've seen good things and challenging things, right. As a result of the pandemic, the good thing is, people are watching and watching, you know, and consuming entertainment more, more than ever, right? So we're in the right business, you know, for for people. And that's always a good thing. The challenging thing is, is the pandemic now seems to have accelerated in enormous ways, things that are going on in the business, right. And so the acceleration I'm talking about is, is old distribution models are now been forced to change. I mean, movie theaters, where everybody had the window for the movie theater, and now you have, whether it be Universal, or I think it's WarnerBros, I think it's this week is they're putting out a movie direct to

Transcript

consumer all of a sudden, right, that's, it's been something that's been talked about forever, even, even Quibi, Quibi, as we were coming into the space, now anyway.

And as other streamers, you're now accelerating the business of on-demand content, I mean, all of these things are out there changing. And I think the traditional sort of business model that's out there is, is what's disappearing. So that simple thing of, oh, this is the window of where you get your entertainment, how you get your entertainment, and how it would flow through the system is going to change. And I think what all companies are learning, whether it be Quibi, or others, we all now have to be very nimble, because things happen that we weren't planning for.

And you just can't rely on the traditional, what are you going to do if you're a network who primarily had sports, you got to pivot? What if you were a service who was launching, and you're your prime, one of your primary use cases was to be on the go moments, when no one's on the go? Right? So Quibi, when we had to think about, you know, sort of changing our products to deal with that, and I'm sure every one of us, everywhere we are, is having a very similar experience of we've all had to pivot in probably ways in the past, nobody did, because some of these business models were just so entrenched, you didn't have to worry about it. Because there weren't, weren't the means. I mean, you had to go see a movie in a movie theater, because there was no way to get it to you on demand, immediately, and all of that kind of stuff and dealing with how sports is changing. So I mean, if I think if anything we've learned from the pandemic now is right, you do need to be able to modulate and sort of change much more rapidly than you ever had to before.

53:30 Derek Rhodes

And I just chime in and add, it's funny, we recently were in a meeting to talk about to really debrief, I think a lot of people might have seen some of the backlash from the horse competition, right? Where we thought that this was entertainment that people wanted to see. We want it to give people basketball, something to watch. And the response we got was, you know, thanks. However, we prefer this version of it, what this quality or this style of play, we want to see teams. And so I think, you know, as as Craig mentioned, as we were kind of rapidly pivoting and try new things and things we did know, we would have to figure out, you know, as all of our models kind of rely on, or ours especially relies on sort of that that live experience that we deliver. You know, it's both being able to react but also thinking again, about knowing the business or what your consumer actually still wants in this time.

54:33 Student moderator

Thank you so much. Yeah, I think it's really important to understand that these kind of unprecedented times are maybe allowing us to develop skills in a new way that we wouldn't have otherwise been able to do. And so we have just about five minutes left. And this last question is going to be open for any panelist who really feels like they have a solid answer or just want to chime in on it. So feel free to

Transcript

jump in and this question is how have initiatives for greater diversity changed the landscape of your industry?

55:12 Vipul Sharma

I could point out one change, I mean, just looking at the programming that populates, you know, the programming guides in the year 2020, compared to even 10 years ago, you know, there are people on television who look just like everyone in this room, and that wasn't true 15 or 20 years, you could look at a platform like Netflix with, you know, Hasan Minhaj or Aziz having you know, they're bright than someone like me. Whereas when I started my career in the music industry, I was, like, the only brown person working on a record label. So, you know, seeing the extent to which those initiatives are actually resulting in an end product that reflects our population as a whole, and the really high bar that everyone can bring to the table. It's really refreshing. And I think it's just a testament to the fact that, you know, great storytelling doesn't have any boundaries or specific parameters, you know, and we're seeing that now more than ever before. This is

56:11 Kristen Baldwin

This is Kristen, thanks, Vipul for the Netflix shout out, we'll take it. And I was thinking the same thing as you were saying it that there have been in my two years and Netflix like tremendous initiatives to bring a more diverse group of employees to the company and to hire worldwide, because the people in worldwide offices often have better relationships with local filmmakers can tell more authentic local stories, and then we're always pleased and shocked at seeing those travel. And I do think in a very divisive world, where we are now there is something to be said for learning about other points of view and perspectives through storytelling and authentic stories, where I think it's sort of a cycle that can feed itself.

57:10 Kelsey Wang

I just wanted to add that at Hello Sunshine, we have a actually an all-female management team, which is kind of refreshing in new, because like, the mission of Hello Sunshine is really to change kind of the narratives for women. So I think on the business side, too, you see more and more women and people of color. I mean, like, it's all about the glass ceiling and being able to break into the senior ranks. Right? And, really, I think you see a lot of progress on that side, as well.

57:44 Craig Kurland

I was just gonna add, I mean, not only and I, you know, as people agree, not only is this now, obviously, it's always been and continues to be the right thing to do, I think more of us are finding also, which will accelerate this, it's the smart business thing to do, which always helps these initiatives go along, because so much of us are now in the direct to consumer business, where people have individual choice, right? It's not just you get NBC and it's kind of just broad to everybody, right? But we, I deal

Transcript

with, I have every individual consumer who has a choice to either sign up for my service or not. And so making sure you have programming that appeals and looks like, you know, the your customer, I mean, one of our number one tenants at Quibi is be the audience. And for us, that means have our shows look like our audience, have our staff look like our audience, you know, and be reflective that way. So it's, it's not even just like I said, it's not even just the right thing to do. Morally, it's actually turned into a very, very important and necessary Business Initiative, which usually makes these things accelerate. So it'll be the thing that we do, for both reasons.

58:58 Student moderator

Great, well, I think those are incredible notes to end on. Just want to give a big thank you to all our panelists again, for joining us tonight. Thank you to the audience for joining us tonight. You know this, this has been great. And really appreciate everyone taking the time.

OUTRO: Dave Karger 57:28

That's it for this episode of DEMAN Live. I'm DAVE KARGER, DEMAN is a signature program of Duke Arts and Duke Alumni Engagement and Development. Follow DEMAN on social and stay updated at DukeDEMAN.com, that's d e m a n.com where you can find our full archive of episodes. Thanks so much for joining us. See you next time.

This episode was produced by me, Lilly Clark, in collaboration with Hear at Duke, Duke's student run podcast hub. Our theme song is "Carolina" by Cameron Tompkins.

####