More AFM HIGHLIGHTS â?? Producing Standout Documentary Features Panel

Description

Posted by Larry Gleeson

Audiences are seeking out more documentaries than ever before. Producers and distributors on **Producing Standout Documentary Features Panel**, moderated by Kevin Iwashina, Head of Documentary, *Endeavor Content,* discuss producing for success in the documentary marketplace answering the penultimate question, â??What elements will help a doc stand out?â?• Panelists participating included Ross Dinerstein, Founder & CEO, *Campfire Studios*, Anna Godas, CEO, *DogWoof*, Helen Huang, Acquisitions Consultant, Dan Oâ??Meara, EVP Non-fiction*, NEON* and Co-head, *SUPER LTD*.



Following are pertinent excerpts!

How are you working with streamers?

Ann Godas â?? â??I think itâ??s evolved, as you say â?? it used to be that Netflix was the only sort of streamer really, in the market, and being very aggressive, and in the past couple of years, Apple TV,

now HBO Max are launching internationally, Disney+, [etc]. Especially during COVID, we found that â?? cinemas were literally closed â?? there was a huge demand for content from these new players alongside the likes of Netflix. Obviously, Netflix are producing a lot more, but so are weâ?¦the relationship with streamers is changing in the sense that before, for us, they used to be a buyer, and now we have different types of relationships with them.â?•

â??It [streaming] has really evolved and changed the game of the market, but I feel weâ??ve evolved alongside the market and thatâ??s how we have stayed quite relevantâ?¦â?•

What is the theatrical life of a documentary?

Ross Dinerstein â?? â??Some docs are veritÃ© talking heads that work really well to watch at home, but some docs have real scope to them and real cinematic imageryâ?¦it just really depends on the visual component and recognition before youâ??ve even seen the film.â?•

Helen Huang â?? â??When I began in acquisitions at Showtime, I did have a much wider, broader mandate for buying documentaries before the streamers came along and started driving prices up for pay-services and first run. In the beginning, when I wasnâ??t competing in terms of dollars against the streamers, then I had a broader range of buying category as well. I could buy prestige documentaries, sports documentaries, music documentaries, I could buy narratives, I could buy any number of topics. And as the streamers started recognizing the value of nonfiction storytelling, the prices started going up for available independent documentariesâ?¦â?•

â??When the prices started going up, we had to become much more specific about what we considered right for our platform â?? so our strategy had to change.â?•

â??As we progressed in our documentary buying, we bifurcated into two directions â?? one was awards and prestige, and one was commerciality, and [overall] meeting a broader base of subscription value for each documentary that we bought.â?•

How is co-production impacting the global market for Docs?

Anne Godas â?? â??As financiers and producers what weâ??re after is something a bit more, with potentially more return, which is to fully finance documentaries through accessing soft funding in specific territories. For us, the best ones tend to be so far Denmark, and Scandinavia in general, Australia, and you can get a fully financed project with some equity from us and soft funding and maybe a couple more investors but thatâ??s a model we, as financiers, we prioritize over the old coproduction model that again â?? itâ??s a good model, but not such an entrepreneurial model if youâ??re looking for a bigger return.â?•

Ross Dinerstein â?? â??As someone who raises money for indie docs I have investors that will say, â??well why donâ??t we sell a couple of territories to cover our risk?â?? and Iâ??ll say we canâ??t do that because if we take a film to the market, and the world isnâ??t available, we are going to miss out on the big splashy Netflix deal or NEON deal.â?•

When you look at acquiring films, do you need to have the world available or you just buy it for US?

Dan Oâ??Meara â?? â??Truth is, that it really does depend on the deal. If weâ??re being asked to pay a significant MG, if weâ??re competing with a streamer for the world, then yeah, we need the world to be available.â?• â??more and more, we just need to, yes, mitigate our risk if weâ??re paying a big MG and then also â?? honestly if itâ??s an awards film (and this is important) to be able to control the world allows us to be able to do what we need to do when it comes time to campaign for Academy Award. So much of the doc branch is international and very often we find ourselves at this time of year trying to get ahold of the distributors of some of our films in all these various territories and find out what their level of commitment is to spend on screenings that we need to do in those individual territories in order to get people to watch the movie. So, owning the world allows us to you know holistically go out and make sure that weâ??re reaching all the doc branches. But look, itâ??s hard.â?•

Dan Oâ??Meara â?? â??Thereâ??s only like three or four buyers in the streaming space that would buy something that would just be North Americaâ?¦Hulu, HBO proper, Showtimeâ?¦â?•

â??Itâ??s a different gameâ?¦and luckily I have empirical evidence with some of my indie docs down the road, years later, that we made for X and sold for 2X, 3X, that I can use.â?•

â??The stuff that Iâ??m in production [for] now, take it to the market next year, and who knows what the worldâ??s going to be ? Whereas back in the day, I would have a $5 million genre film with 30% covered in tax credits, and a $1.5mil in presales with Germany, UK, France, and US (I would have Kevin [Iwashina] sell US) and we typically did pretty well â?? but thatâ??s just not a way to raise money anymore.â?•

Helen Huang â?? â??[For Showtime], we didnâ??t just buy for US, we also needed part of the LATAM territoryâ?¦If you had sold of your entire LATAM territory exclusively somewhere else, you couldnâ??t complete a deal with us.â?•

Biggest area of ROI on docs?

Dan Oâ??Meara â?? â??Before the streaming boom really sort of happened, I was trying to get things financed at a level where I could afford to work on them for as long as it takesâ?¦â?•

â??I had to be making a lot of films and they all take forever to get financed they take forever to sell and then to deliver and then to actually see any money on and so you need to have a lot of stuff in the pipeline. I think thereâ??s a lot more information now than certainly back thenâ?¦now there are so many streamers, and so many of them are trying to make a name for themselves with original content in nonfiction that I feel like this opportunity keeps expanding. And maybe thatâ??ll also plateau at some point, Iâ??m sure it has toâ?¦â?•

â??What Ross [Dinerstein] is doing is very smart, which is looking atâ?¦whatâ??s working well for the streamers and making the kinds of films that are entertaining, engaging, that go beyond the festival audienceâ?¦they donâ??t even think of it as a documentary, they think of it as a movie they sawâ?¦â?•

â??These werenâ??t documentaries, these were movies. Some of it is just following your taste â?? so if your taste leads you to something that is more artistic and idiosyncratic, thereâ??s a market there as well. But if your tastes are really broad, then year, I feel like thereâ??s a lot of opportunity right now and itâ??s a good time to be getting into it.â?•

Ross Dinerstein â?? â??Itâ??s all about storytelling, and the basic fundamentals of storytelling are â?? is it engaging, is it universally relatable, is there a three-act structure? So, it doesnâ??t really matter for me if itâ??s a doc or narrative film, itâ??s something that Iâ??m passionate about and something thatâ??s interesting to me. Weâ?¦have 16 productions in full blown production right now, and not one project is remotely the sameâ?¦it is developing for specific buyers that we know are going to buy stuffâ?¦â?•

What is working for you â?? 2-3 things that you use to evaluate if a film is worth pursuing

Dan Oâ??Meara â?? â??The things that, for me personally, that I use to evaluate whether we should buy a film to release it theatrically is whether or not I want to go see it in a theater twice or three times. If I do, it means that I didnâ??t just appreciate it, but there are moments that I want to relive, and that I want to see other people experience for the first time. And that was the caseâ?¦all of our most successful docs had those moments.â?•

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hollywoodglee