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By Heather Boerner

How Georgetown McDonough grads became big

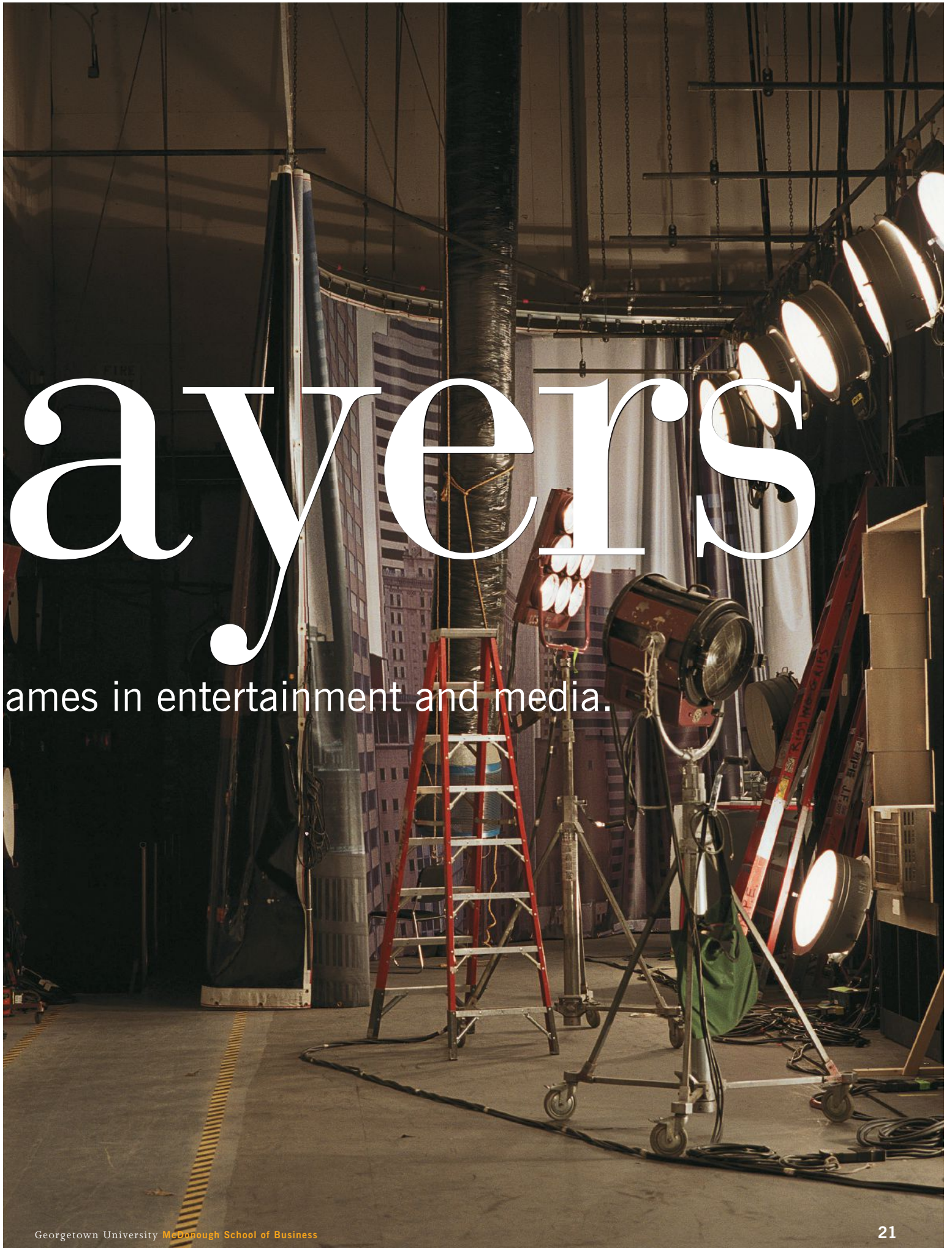


Less than a month into **Robyn Abraham's** 15-year tenure at the Walt Disney Company, her boss pulled her out of an international business affairs meeting for a frank talk.



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ames in entertainment and media.

“We call it the entertainment business, not the entertainment art, Robyn,” Abraham (EMBA ’97) recalls him saying. The lesson: In the entertainment industry, the numbers matter as much as the material.

Abraham, then an international business attorney, had nevertheless grown up thinking she would be a creative. Trained in classical music and ballet from the age of 2, she had always envisioned herself as a professional artist. What she became, instead, was one of the most influential international intellectual property and IT-finance dealmakers in the entertainment business, helping to create, negotiate, and close multimillion- and multibillion-dollar entertainment and sports deals that have gone on to win Oscars, Emmys, Tonys, BAFTAs, and Olivier awards.

Still, her job is creative. Finding ways to create projects in which everyone wins, put deals together, foster and maintain relationships, and navigate the complicated legal and business world of entertainment, media, and other transactions means that her job title is not intellectual property attorney or producer, she says. It’s dealmaker/magician.

“My job is to pull rabbits out of hats, create mutually satisfying business transactions, negotiate and close the deals, and make the clients happy,” she says. “How I do that is through a combination of skill sets, many of which I learned at Georgetown.”

Indeed, whether they are producing plays for Broadway or the West End, acting as television show-runners, producing theatrical feature and documentary films to their blockbuster premieres, or catapulting new projects into the worldwide market, Abraham and other Georgetown McDonough School of Business alumni have found there’s no conflict between the creativity of show business and the number-crunching of commerce.

In 2010, the media and entertainment industry generated \$95.4 billion, according to the U.S. Department of Commerce. It accounted for 6.4 percent of the U.S.’s core domestic product, according to the International Intellectual Property Association.

To put this in perspective, that is more than the whole of the federal government’s contribution to the economy in the same year. Even while the rest of the economy remained flat, media, entertainment, and other industries governed by intellectual property laws grew at a rate of 1 percent.

Or, as Amanda Axelrod (MBA ’12) put it when she arrived at Georgetown as an actor, singer, and writer, “Until I started talking in the language of numbers — that one of the U.S.’s largest exports is movies and Hollywood — I wasn’t sure that some of my peers took me seriously. But when I gave the numbers, I could say, ‘See? This is not a random industry.’”



Amanda Axelrod

The Producer

Axelrod learned to walk by pawing her hands along the keys of her parents’ piano in rural Ohio. Her eyes lit up at Disney movies, not only because she liked the princesses, but also because she wanted to sing those songs, for an audience. By age 8, she was studying voice under a former opera singer. The previous year, she had told her parents that she was going to move to New York to be an actor when she grew up.

By the time she graduated from high school at the top of her class, everyone assumed she would be a doctor or lawyer. After all, both her parents were in the medical field. But her answer never wavered.

“No: Actor, writer, director,” she remembers telling curious friends and family. “It never wavered for me. Show business picked me a long time ago.”

So how did Axelrod — who made good on her promise to move to New York and work on Broadway for two years — end up one of the newest graduates of the Georgetown McDonough? The turning point came in 2009, when a car accident left her unable to drive, let alone work. She wanted to stay in the creative industry she loved so much. But she didn’t have the business skills to make it work.

“I realized I had a lot of experience on the creative side,” she says, “but I didn’t have the clout or confidence on the business end.”

It was not an easy transition. Belting out a song in front of thousands of people turned out to be easier than presenting a business idea to two clients. But Axelrod realizes now that her performing skills are an advantage in the business world.

“Honestly, at the start of school, I didn’t know how any of my past experiences



Advertising icon Murray Kalis, composer Stephen Sondheim and dealmaker Robyn Abraham

would be relevant in the business world,” says Axelrod. “It took me a while to realize that my love for writing, public speaking, and storytelling is business experience. It just looks different from other people’s business experience.”

Axelrod had already started a production company, Lexador, before she left New York for Georgetown. She also sits on the board of directors for the nonprofit Heiress Productions in New York City. Heiress is a nonprofit that raises funds and awareness for cancer research through theatrical productions. She’s currently in talks to produce a documentary, and she is looking to take her new business skills in the direction of corporate communications and strategy.

No matter where she ends up, though, she says she knows that her creative background will always play a role in her business.

“I will always do both business and creative,” she says. “I’ll always be looking to stage a new show, and to produce and write more. I’ll always have a hand in the creative side.”

The Entrepreneur

In 1993, Ann Misiasek Sarnoff (BSBA ’83) had a decision to make. After years as a strategy consultant, helping companies identify weaknesses or exploit strengths to drive profits, she was ready



Ann Misiasek Sarnoff

for a change. Her husband — the great-nephew of David Sarnoff, who started RCA — had worked in the publishing industry for years, and she was interested in going into media as well. But aside from a passion for pop culture and a childhood fantasy of being a singer-songwriter, Sarnoff wasn’t sure where she would fit in.

It turned out that her background as a strategist — “looking around corners and under rocks” for ways to improve a corporation — did the trick. Tom Dooley at Viacom hired her to work in the corporate development department of the media conglomerate, which owned cable channels including VH1, MTV, CMT, and Nickelodeon.

“Having spent almost six years in consulting, I became pretty good at learning new businesses quickly,” she says. “So, they gave me a shot.”

What a shot it turned out to be. Aside from being able to apply a dispassionate strategic eye to the companies under Viacom’s umbrella, she found an outlet for her heretofore-neglected creative side.

She became a kind of in-house entrepreneur, starting new revenue streams, such as merchandising of TV show characters for Nickelodeon. She oversaw the launch of the channel Noggin, now Nick Jr., as well as TV Land, with a deal that gave the channel free to cable operators for several years.

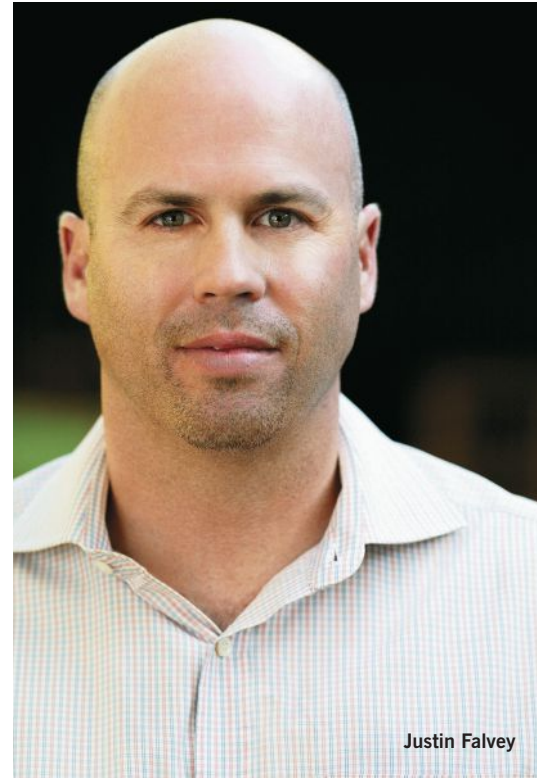
It was a risk, but one worth taking. “Sometimes you have to be patient,” she says. “You have to take the right bets and use sound judgment.”

Patience paid off. After years at Viacom, and then her job as president of Dow Jones Ventures, where she leveraged the *Wall Street Journal* brand to create must-attend executive conferences on globally important issues such as clean technology, she got the call to move to BBC Worldwide America. The goal: Help create a new strategy for BBC America. Grow the company.

She took her strategic eye and her entrepreneurial instincts to the company, where she oversees the North American businesses, including ad and affiliate sales, and home entertainment and licensing. She is helping to grow the overall business in the U.S. and support the new strategy to create original programming for the American audience, building on the BBC’s brand of smart, high-quality entertainment with a cheeky edge. The first big scripted commission, *Copper*, premiered in August. The

channel is in 10 million more homes today than it was two years ago. And while BBC America’s original production strategy is nascent, she likes it that way.

“I tend to work for the scrappier businesses that need a little more creative thinking,” she says. “The thing about the media is that it’s all about creativity, even the business side. We’re all looking for the special sauce that makes a hit, or the investment in a new business that can become one of the company’s pillars.”



Justin Falvey

The Pitchman

When Justin Falvey (BSBA ’90) was a kid growing up in Boston, working in Hollywood seemed about as likely as reporting to Steven Spielberg.

Today, he’s doing both.

Falvey is co-president of DreamWorks TV, where he crafts and helps bring to life the creative concepts of his boss, Spielberg. That involves a lot of matchmaking: writers with scripts, directors with actors, but mostly shows with networks. DreamWorks TV’s business model is based on selling shows to networks, which then carry much of the cost and risk of production.

What that means is that Falvey is largely a pitchman.

“We’re selling our wares,” he jokes. “It’s our job to know the marketplace and

GEMA Draws Alumni

When you think of Georgetown, you think of international policy. You think of banking. You think of law.

“Historically, entertainment and media wasn’t an industry that just rolled off the tongue when you thought of Georgetown,” says Rich Battista (BSBA ’86). “Yet over the years, I was surprised by how many Georgetown alums I was meeting in the industry, and struck that a lot of them didn’t know each other.”

So Battista, a former longtime executive with Fox and now a TV producer and media entrepreneur, put his networking acumen to work for his fellow Hoyas. In 2001, the Georgetown Entertainment and Media Alliance (GEMA) was born. Today, the organization, whose most active chapters are in Los Angeles, New York City, and Washington, D.C., claims almost 4,000 members worldwide. And while many are on the talent side — including actor Bradley Cooper and screenwriter Jonathan Nolan — the group also has a sizable membership on the business side, as well.

One of his goals is to create a link between alumni and students considering a future in the industry. To that end, GEMA created an externship program

that selects 12 Georgetown students each year to spend a week in New York or L.A., meeting alumni in the media. About 100 students have moved through the program since it started.

Amanda Axelrod (MBA ’12) was a board member of the GEMA MBA Club. Leading the club, and getting to meet heavy hitters like Ann Sarnoff (BSBA ’83) and Rick Allen of Snag Films, was invaluable.

GEMA also has been one of the main backers of the college’s new minor in film and media studies. In Washington, D.C., chapter director Jody Arlington (C ’93) organizes panels of alumni in different entertainment careers each fall and has organized panels on the business of film festivals during the annual Silverdocs Film Festival. She says she’s open to ideas from current students and alumni for future panels.

In the end, it’s all about the recent graduates who are trying to decide their future, Battista says.

“When you’re weighing going to Goldman Sachs or moving to L.A. to work for a smaller salary as an agent’s assistant, you need a lot of support and mentoring,” he says. “I’m very pleased that a number of students have taken the plunge who may not have if they didn’t have support.”

understand the landscape and the needs at NBC, FX, and Showtime.”

For instance, eight years ago, he pitched Spielberg’s idea of an hourlong drama-musical about the making of a Broadway play. Then, it went nowhere. But when *Glee* became a hit, DreamWorks saw its opening. *Smash* premiered on NBC last year and is going into its second season now. The company has four shows in production, including *Falling Skies* on TNT and *The Borgias* on Showtime.

Like Sarnoff, each of Falvey’s ideas is its own business with its own target customer (network or cable), demographic, and story arc. At any one time, Falvey has dozens of ideas in process, all of which whittle down to one or two shows on a given network.

Falvey’s path to Hollywood prominence starts with a Georgetown alumnus. A year after graduating with his bachelor’s degree, Falvey moved to Los Angeles with no job and few contacts. Fellow Georgetown graduate Eddie Yablans got him a job at International Creative Management talent agency, and he landed on the desk of Ari Emanuel, the super-agent on whom the character of Ari Gold was based for the HBO series *Entourage*. Emanuel was well-known for fits of rage and demanding behavior.

“He fired everyone, and everyone who was left was scared of him,” Falvey says now. “I didn’t know any better.”

A year later, he had survived the Emanuel crucible, and in the process had received the best education possible. He learned to read scripts and make recommendations based on his instincts. He made contacts. He counts Emanuel as one of his mentors today.

“If you’d asked me when I first came to L.A., I would have told you I wanted to do what I’m doing now, which is produce for TV,” he says. “I find it so fascinating. We’re in a 500-channel universe, and there’s something on every hour.”

The Dealmaker

The world of entertainment industry finance is complicated enough to keep a business student occupied for at least a few years, says intellectual property (IP) and IT-finance dealmaker Abraham.

“It’s all about creating as many IP/IT-founded revenue streams as possible,” she says, “and following the money.”



CHRISTIAN KOBER/GETTY IMAGES

In her decades in the industry, Abraham has negotiated deals on entertainment and sports franchises, including the Orlando Magic basketball franchise, *The Muppets*, *Teenage Mutant Ninja Turtles*, and *High School Musical*, among others. She has created, co-created, negotiated, and closed deals on slates, a sophisticated financial transaction that allows outside investors to put their money in several films instead of just one. With the average Hollywood film costing major studios \$106.6 million to make and market in 2007, the last year for which statistics are available, a dealmaker like Abraham is critical.

Her job is days and evenings, at events, on planes, and on the go. She works regularly in New York, Los Angeles, and London, Sydney, Hong Kong, and Shanghai. Her education at Georgetown, with its emphasis on international business, has served her well, she says.

She acknowledges, however, that this is an industry built on three things: relationships, business and legal acumen, and creative thinking. When she thinks of her industry, she's reminded of something Reena Aggarwal, Robert E. McDonough Professor of Business Administration and Professor of Finance and one of Abraham's mentors, once said to her.

"Reena will tell you that she trains students to think outside the box," she says. "But she's sometimes said that, with me, you have to remind me that there is a box. She has brilliantly guided me on how to help our team's clients be most successful on an international basis."

The Studio Head

Greg Foster (BSBA '84) has opened theaters and visited clients in more than 15 countries this year, including Indonesia, China, and Spain. He calls many of the country's biggest filmmakers by their first names:



Greg Foster

BOB CHAMBERLIN/LOS ANGELES TIMES

Jim (Cameron), Ron (Howard), Sam (Mendes), Chris (Nolan), Joss (Whedon). He's exactly what you think of as a big-time studio executive.

Foster chuckles at this idea. It's not an altogether inaccurate portrait. He is, after all, chairman and president of IMAX Entertainment.

"I run IMAX Studios," he says, "if IMAX were a studio."

IMAX, once known as the all-encompassing experience you got when you visited the Smithsonian, is not a studio, technically. It is a theater chain that produces just-for-IMAX versions of popular films — films with what Foster calls the "IMAX DNA." In other words, "Does it take you somewhere you've dreamed of going, but will probably never get to?" That can be under the sea, at the International Space Station, or in the middle of a volcano, in documentaries that play at the Smithsonian. Or it can be in Gotham City in *The Dark Knight Rises* or *Sparta in 300*.

In the past four years, the number of IMAX theaters has more than quadrupled from 140 to more than 600 worldwide. Foster is one of the reasons why.

Foster, who started his career at MGM Studios two weeks after graduating from

Georgetown with a degree in marketing, had a big problem to solve. How do you attract major filmmakers to your studio when it's known for documentaries? It was a chicken-or-the-egg dilemma: IMAX didn't have enough theaters, so it couldn't attract the filmmakers, which meant it couldn't expand its theaters. The solution, says Foster, was not in the numbers, but in relationships.

"I learned early on to form the relationships first and then come up with projects," he says. "So we went out and built relationships with the top filmmakers in the world."

Foster had some advantages in this. His father was a movie producer, so he knew the industry already. He had a knack for market research at MGM and quickly moved up the ranks. But at IMAX, he really dove in.

Now, he says, his job is mostly that of editor.

"I'm not good at making things, but I'm good at taking something and making it better," he says. "At IMAX, we take what others have done and sprinkle our IMAX DNA on it. Deciding how to do that — to transport people to another time and world — is the creative part of the job." ▶