

THE BUSINESS OF TELEVISION & STREAMING (Elective Course)

B8637 – Class credit: 1.5

Fall B Term 2022

KRAVIS HALL 440 (Mondays 6:00 - 9:15, 10/23/23 - 12/8/23)

Adjunct Prof. P. Sean Gupta (MBA, CBS '06)

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Introduction/Course Description

This course provides a broad overview of the rapidly changing landscape of television and streaming video platforms. We will take an in-depth look at the TV business, from content creation to final distribution through detailed analyses of all major players in the industry.

Through case studies, industry articles, and guest lectures, *The Business of Television & Streaming* will expose students to every step in the value chain involved in bringing Hollywood and TV to the consumer.

Over six 3-hour classes, students will be required to prepare cases, participate in discussions, read industry news articles, and complete a final pitch presentation. The pitch presentation will require students to pitch a new TV series, product feature, business line, or service/product for a network or streaming service.

By the end of the course, students will understand the business decision making needed to manage a TV network or streaming platform. This course is for students preparing to enter (or advise) the entertainment industry, or students who are interested in gaining a broad overview of how the industry operates. This course builds upon the MBA foundation and provides a more focused approach that will assist with moving towards a management role at a TV network or streaming platform.

Course Objectives:

1. Students will learn all major pieces and players in the television and streaming landscape to prepare them to interview and work at TV networks or streaming platforms. By the end of the semester, they will have a detailed understanding of all the industry players and will be able to target the companies and roles that they would like to work in (or with) post your MBA.
2. Students will develop a broad understanding of the monetization strategies of broadcast networks, cable networks, and streamers that will allow them to be equipped to make high-level business decisions while working at a TV network or streaming platform. By the end of the semester, students will be able to communicate how networks and streamers drive revenue and students will participate in mock decision-making through a case presentation at the end of the semester.

3. Students will be equipped with an understanding of the market dynamics, challenges, opportunities, and drivers in the TV landscape in order to give them a broad knowledge base and in-depth understanding of the industry, on par with peers who are currently working in the field. By the end of the semester, students will have focused discussion topics about the field that will prepare them to add substantial value at TV networks and streamers.
4. Students will gain a thorough understanding of the value chain in the TV and streaming, starting with content creation (talent, development, and production) and ending at the consumer, which will give them the skills to work in post-MBA positions at TV networks or streamers. Students will synthesize this knowledge and create a new creative product by the end of semester that demonstrates their understanding of the driving forces that lead to successful product launches in the industry.

Course Content, Format and Class Schedule

The course is a weekly, 3-hours/session class in one 6-week term of the semester. Classes will be weekly on **Mondays between 6:00-9:15 pm**.

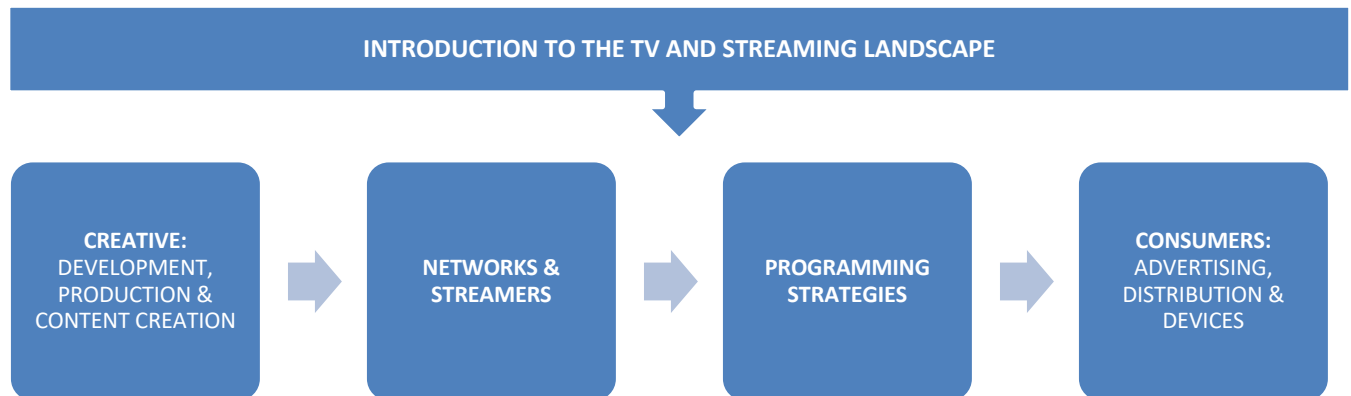
The course's TA in 2022 was Amir Javaid, CBS MBA '23 (Email: AJavaid23@gsb.columbia.edu) and for **2023** will be **Asude Asya Tavukcu**, CBS MBA '24 (Email: ATavukcu24@gsb.columbia.edu).

The first class will set the stage by giving a broad overview of the TV industry and introducing the key players and business models in each industry segment. In the second class, we will delve into content creation, development, and production. The third class will introduce the major networks and streamers. The fourth class will explore the major players' programming and content strategies. The fifth class will focus on the consumer where we will cover advertising, distribution through both traditional MVPDs and vMVPDs and devices, notably the explosion of the connected TV ecosystem. The final class will cover advertising and will also include students' final presentations.

Each class will be comprised of a lecture and a related case study, which we will analyze and discuss, along with any relevant news articles or video. We will also bring in a relevant industry speaker at the end of each class who will speak on that topic.

The final class will include an overall course summary and student presentations, in addition to the lecture topic.

Class Structure (Based on TV Value Chain & Content Creation Process)



	Date	Topic	Case	Sample Speakers	Assignment
1	10/23	Introduction to the TV & Streaming Landscape (Setting the Stage)	<i>Primer on the US Television Industry</i>	-2021 speaker: Bob Bakish, CEO, ViacomCBS (CBS alum 1989). -2022 speaker: Journalist/On Air Talent & Conglomerate CFO: Gayle King and Anand Kini.	Read case
2	10/30	Creative: Talent, Content Creation, Development & Production	<i>Shonda Rhimes' ShondaLand</i>	-2021 speaker: Jesse Collins, Founder and CEO of JCE Production Co (Exec Producer for The Grammys, BETAs, Super Bowl, etc.). -2022 speaker: Amazon Studios & CW Creative & Development Executive, Traci Blackwell.	Read case/article
3	11/6	Networks and Streamers	<i>The Video-Streaming Wars in 2019: Can Disney Catch Netflix?: Competing Streaming Video Platforms AND Bear to Bull: An Analyst's Journey with Netflix</i>	-2021 speaker: Alberto Valls, VP Strategy & Ops, Discovery (formerly with Netflix, Disney, and CBS alum 2014) -2022 speaker: Same. -2022 speaker #2: Pre-recorded interview with Conglomerate CEO, Bob Bakish.	Read case/article Form groups/Submit group names to TA
4	11/13	Programming Strategies	<i>Viacom: Democratization of Data</i> OPTIONAL ARTICLES:	-2021 speaker #1: LL Cool J with James Cuthbert, President of LL Cool J's Rock the Bells.	Read case/article

			<ul style="list-style-type: none"> - <i>South Park</i> from VCBS to HBO Max for \$500M - <i>Black-ish</i> Syndication Deal to BET and FX - <i>Yellowstone</i> from VCBS to Peacock 	<ul style="list-style-type: none"> -2021 speaker #2: Charlie Walters, Former HBO Exec who worked on Game of Thrones -2022 speaker: Charlie Walters. 	Class QUIZ on canvas (before session 4)
5	11/27 Mon	Advertising, Distribution & Devices	-Roku 2021	-2021 speaker: Mickey Carter, EVP, U.S. Networks Distribution, ViacomCBS.	Read case/article
6	12/4	Final Presentations		<ul style="list-style-type: none"> -2021/2022 Industry executives / judges included: - EVP, Global Investor Relations at Discovery Communications. - ABC News Executive. - SVP, Marketing, Paramount+ (CBS Alum). -Media Investment Banker Group Head (Deutsche Bank). -CNBC Reporter. -Reality Star (from BRAVO). -Bloomberg Reporter. 	Final presentation

Short Class Summaries

1. Introduction to the TV & Streaming Landscape

The first class gives a high-level overview of the topics that we will be studying in this course. We will also touch upon why this information is relevant for anyone aspiring to work in entertainment or media, or to students who just want to better understand the industry. We will start with a brief overview of companies in the entertainment industry, and then, more specifically, we will discuss all major players in the TV and streaming market. The second half of class will consist of a discussion of the Primer on the U.S. Television Industry **case** that students will be **assigned in advance of the class**. We will conclude class with a presentation from one of our invited speakers, who will speak about the overall TV & streaming landscape today.

2. Content Creation, Development, & Production

This class covers every step in how TV shows make it to air – from initial concept to final product. We will discuss talent, content selection, the extensive TV development process, studios, production companies, and network TV production practices. We will discuss the assigned case and will also watch a brief excerpt of Issa Rae’s MasterClass on Creating Content.

We will conclude this class by bringing in a guest speaker who has worked in content creation and development.

3. Networks, Streamers, and Conglomerates

This class covers all major players in the network and streaming market. We will take an in-depth look at the key traditional broadcast and cable TV networks, and SVOD and AVOD platforms, including the ones launched in recent years by major entertainment companies, including Netflix, Hulu, Disney+, Paramount+, BET+, and more. We will discuss the assigned cases and will conclude class with a lecture from a head of a major streaming platform.

4. Programming & Acquisitions

This class will cover Networks' and Streamers' programming and acquisition strategies. Discussion topics include sourcing content, developing new platforms and outlets, tracking ratings, building a schedule, and analyzing market trends. We will have a discussion of the case study/articles assigned in advance of this class, and we will conclude with a guest lecturer from a programming and acquisitions background.

5. Advertising, Distribution & Devices

This class discusses all methods of distribution in the TV and streaming industry to actually reach and engage consumers. We will discuss tech platforms, distributors, and both historical and predictive shifts in methods of content distribution. We will also discuss devices with which consumers currently consume content, and cutting-edge advancements in the field that point to the industry's next trends. We will analyze the assigned case and will conclude with a guest lecturer who works in distribution at a major TV network.

This class will also explain advertising revenue at traditional networks, streamers, vMVPDs, MVPDs and connected TV services and also discusses the ad sales process. We will take an in-depth look at the real advertising dollars being spent. We will discuss the assigned cases/articles, and we will also hear from a guest lecturer from the distribution or advertising industry.

6. Final Class Projects

In our final class, students will present their presentations to the entire class. After concluding the presentations, we will delve into any final topics remaining. Finally, we will conclude with a summary and wrap-up of the entire course.

Class Requirements and Evaluation

Whether online or in person, students are required to attend and actively participate in classes following the general CBS rules and policies. Grades will be determined based on three types of inputs whose weights are as follows:

- 25% -- Participation (including attendance, weekly quizzes, and PollEv).
- 25% -- Individual MidTerm/Quiz (e.g. short answer questions on Canvas due before class).
- 50% -- Final group project (see below).

Attendance is mandatory. Beyond 1 absence no H or HP grade can be earned and beyond 2 missed classes the student fails the course. Class participation means that students are required to read cases in advance of class and bring questions and discussion topics to each class.

Students MAY take a quiz on Canva before each class in order to demonstrate comprehension of that week's case, as well as to demonstrate comprehension of all subject matter to that point. Grades on these quizzes will count towards a student's participation grade.

Finally, the remainder of students' evaluations will be based on their final projects. This is a group assignment. Group size (5 students) – please form your own groups and ensure professional diversity AND please email me if you need help.

Each group will be asked to develop and **present a new creative business initiative**, limited to a **service, channel, series, movie, content acquisition, or franchise**, and make the business case for why this idea benefits the industry, network, or the parent company. Students are encouraged to create a new concept that is not currently being used by networks and streamers.

In developing your group project, please include a thorough background assessment which covers the following:

- *Slide 1: TEAM*: Quick introduction of project team (pictures, names, background).
- *Slide 2: PROPOSAL*: Explanation of your idea/product/service.
- *Slide 3: STRATEGIC RATIONALE*: Summary of Business case / where it fits in the market (where in the value chain).
- *Slide 4: TARGET MARKET*: List of prospective consumers/viewers for your idea.
- *Slide 5: BIZ CASE*: Revenue and cost projections & estimate of growth potential (& why).
- *Slide 6: COMPETITORS & CONSIDERATIONS*: Overview of any competitors & challenges
- *Appendix*:
 - More detail on idea/product service (optional).
 - List any technical challenges/opportunities that may arise (optional).
 - Any branding, marketing, and/or inspiration (optional).
 - Detailed business model.
 - Proposed next steps to move this project forward.

The final deliverable is a short PPT presentation of 6-10 slides (including any multimedia components that your group would like), which will be presented on the last day of class (presentation should only be 5-7 mins in length with 5-7 mins for Q&A). We will be VERY strict with the allocated time. You will also be required to send in your final presentation to the TA/professor that day. The goal of this project is to propose an original business idea and present its business case.

Office Hours – Meet the Professor

Office hours are by appointment in midtown. You are welcome to reach out to my assistant to book a 30-minute meeting (Nivedita.Kulkarni@paramount.com).

Students are encouraged to attend office hours to discuss their projects and are welcome to bring any additional questions or discussion topics to my attention.

I look forward to meeting you all!

Appendix: Reading List –

Case Studies:

- Primer on the U.S. Television Industry, case#9-308-128.
- Shonda Rhimes' ShondaLand, case#9-516-026.
- The Video-Streaming Wars in 2019: Can Disney Catch Netflix?: Competing Streaming Video Platforms, case#9-519-094.
- Bear to Bull: An Analyst's Journey with Netflix, case#9-123-001
- Viacom: Democratization of Data, case#N2-618-016.
- Roku 2021 case#9-721-480

Industry Articles:

- Does Original Content Help Streaming Services Attract More Subscribers? (HBR).
- South Park from VCBS to HBO Max for \$500M.
 - o <https://variety.com/2019/tv/news/south-park-stream-exclusively-hbo-max-1203387212/>
- Black-ish Syndication Deal to BET and FX.
 - o <https://deadline.com/2017/04/blackish-bet-fx-off-network-cable-rights-1202070848/>
- Yellowstone from VCBS to Peacock.
 - o <https://deadline.com/2020/01/yellowstone-streaming-deal-peacock-kevin-costner-paramount-network-1202832972/>

Optional Reading:

- *Content Trap*, Professor Bharat Anand (HBS).

About the Adjunct Professor –

P. Sean Gupta is the SVP of Streaming Strategy for the Paramount Streaming Organization that includes Paramount+ and PlutoTV.

Prior to Paramount+, Sean was the SVP of Strategy & Business Operations at ViacomCBS's owned BET Networks and a Board of Director of BET+ (BET's OTT streaming service). He led network-wide strategy, business development and expansion initiatives for the network and co-led the executive team that conceived of, planned, and launched the BET+ premium streaming service, which launched in 2019. He was also a member of the deal team that negotiated and structured the joint venture with Tyler Perry Studios. In 2021 he also co-led the operations of BET's digital division.

Before Paramount, Gupta held positions at Time Warner Cable and was a media investment banker at Deutsche Bank on Wall Street for ~7 years.

Gupta is an Emmy voter, was featured in a 2018 HBS case study, a national BOD member of T-Howard and formerly NAMIC, and a co-founder of Socks-For-Shelters. In 2020, Gupta was recognized by the

industry publication, *CableFax*, as one of the Most Influential Multi-Ethnic Media Executives. In 2022, Gupta was recognized by *The Asia Society* for his contributions to minorities in the media industry.

Gupta lives in NYC and holds a BA from The University of Chicago and an MBA from Columbia Business School where he focused on Media and Finance studies and was Cluster Chair, GSB CFO, and in Follies!

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