

CASE STUDY

RightsTrade is Transforming Entertainment Licensing, One Virtual Deal at a Time

In the age of Netflix and Amazon, we're used to getting the entertainment we want, when we want it. We can access our favorite shows and movies on demand, on a device that's convenient for us, wherever we have an internet connection. But until very recently, the licensing activities that make all this content possible weren't so efficient.

Outside the realm of worldwide streaming services, many broadcasters and distributors still relied heavily on face-to-face meetings at physical markets and festivals to conduct licensing deals. The system depended on regular international travel and functioned according to a 'you had to be there' mindset.

COVID-19 has changed all that. With the cancellation or postponement of film and television festivals and markets all over the world, content licensing is digitizing fast. And RightsTrade, the world's largest online marketplace for film and television rights, has partnered with BlueJeans to lead the way.

COVID-19: The Catalyst for Change

Traditionally, producers and distributors have relied on in-person conventions like the Cannes Film Festival or the American Film Market to buy and sell content. "It's not the most efficient, cost-effective, or fastest way to license content," says Bill Lischak, an executive producer of titles including Ender's Game, Drive, and Hell or High Water, and former senior executive at Game of Thrones visual effects house Pixomondo. "Everything else is online and on demand, so why isn't this?"



Industry: Entertainment

Challenges: COVID-19 cancelled film festivals and markets, but distributors, broadcasters, and producers still needed to buy and sell entertainment content.

Studios and talent agencies relied on RightsTrade's virtual marketplace to continue licensing content and more.

Solution: BlueJeans Meetings used to recreate film festival experience online.

BlueJeans's interoperability allowed RightsTrade to integrate video capabilities into its core offering.

Results: Attendees were so impressed with the BlueJeans experience they see virtual content marketplaces as the way of the future.

RightsTrade's video-enabled platform will connect buyers and sellers in the virtual market.

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– BILL LISCHAK, CHIEF EXECUTIVE OFFICER, RIGHTSTRADE

In 2015, that question led to the birth of RightsTrade, of which Lischak is now Chief Executive Officer (CEO). The platform enables thousands of producers, sales agents, distributors, and broadcasters to discover, buy, and sell entertainment content across the world.

With more than 29,000 registered industry executives across over 125 countries, from studios including Lionsgate, Miramax, and Legendary, RightsTrade was doing just fine before COVID-19 broke out. But as the pandemic evolved, shutting down film and television festivals and markets, and putting billions of dollars' worth of transactions in jeopardy, Lischak saw an opportunity to expand.

What if RightsTrade offered more than just a platform to license content online? What if it also provided other elements of the film market experience — formal meetings, casual networking encounters, and, most crucially, video capabilities that would enable sellers to share immersive, high-quality entertainment content? It was this question that led Lischak and the rest of the RightsTrade team to BlueJeans.

Recreating a Film Festival in Lockdown

In a pre-pandemic film festival, representatives from a studio like Lionsgate would take a local hotel room and turn it into a temporary office. Buyers would book meetings, and for days the room would buzz with broadcasters, distributors, and streaming service representatives from every corner of the earth, asking, “What new titles do you have? Are they available in my territory? And can I strike a deal with you?”

According to Lischak, the most important part of these meetings is showcasing new material. “That could be a ‘lookbook’ for content that hasn’t yet been made, or maybe it’s your director or actor,” he explains. “But usually, it’s video footage — a sizzle reel or a cut of certain shots that the director or a visual effects company has put together for this express purpose.”

So, when RightsTrade partnered with the FILMART festival in Hong Kong to recreate the 7,000-participant convention online, the first thing Lischak considered was how to enable this video sharing to take place remotely.

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– JOANNA SYIEK, MARKETING DIRECTOR, RIGHTSTRADE

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From Screener to Signing, All in One Platform

Every day of the festival, FILMART’s attendees would jump onto the online portal built by RightsTrade to see upcoming film screenings and webinars. Or, they would search for a particular company, title, or person to see what they had on offer that day. Content creators could send out their screeners to as many buyers as they chose, quickly personalizing an email message, customizing the video’s security settings, and adding watermarks to protect their newest content. With BlueJeans video capabilities embedded into the portal, buyers and sellers could easily set up virtual meetings to share high-quality video.

“We initially thought we’d have to do quite a lot of in-house software development on our side to get that BlueJeans video capability integrated into our platform,” says Lischak. “But the open BlueJeans API actually lent itself very well to what we needed to do, so we ended up using it virtually out of the box.”

Seamless interoperability made the trading process just as simple for the market’s buyers, who could easily request screeners. If they liked what they saw, they could quickly set up a BlueJeans meeting with the content’s representatives. Once in the meeting, sellers could share their video assets in real time, without compromising the quality of the call. If the meeting went well, the parties could head straight to the Deal Wizard integrated with DocuSign to make it official — all without leaving the RightsTrade portal.

“There was no need to navigate between multiple systems,” says Joanna Syiek, Marketing Director at RightsTrade. “Any video content sellers had already uploaded to RightsTrade, they could share in their BlueJeans meeting. That was a major advantage for us, being able to offer that user-friendly experience even to people who are allergic to tech.”

A Big Thumbs-up From Virtual Cannes Attendees

When it comes to entertainment, immersion is everything. Understandably, creators trying to sell their content in online festivals worried about their ability to recreate the immersive experience of big-screen viewing remotely.

But because the BlueJeans integration enabled meeting participants to directly stream high-definition video at 24 or 30 frames per second, RightsTrade was able to ease these worries. In fact, this high-quality video experience is what drew RightsTrade to BlueJeans in the first place.

“The quality of the video sharing experience was the critical linchpin for us,” says Lischak. “In my fairly rudimentary understanding, BlueJeans’s competitors tend to simply enable sharing video content within the actual call, so you’ve got this degradation of speed that really compromises audio and video quality. But because BlueJeans streams that content from a separate server, it’s a completely different experience.”

“One of the most common comments we got from sellers using BlueJeans during Virtual Cannes was how great the quality of video was,” says Syiek. “Because everyone was so used to someone screen sharing off of, say, YouTube, they’d just become accustomed to that low quality. So, the high-definition video we provided was a really big win for us.”

Transforming Entertainment for Good

It took a global pandemic, but the entertainment licensing industry has well and truly entered the 21st century. Ironically, in a year characterized by geographical separation, the industry is becoming more borderless every day. With platforms like RightsTrade showing film and television executives how seamless virtual licensing can be, the back end of entertainment is finally becoming as on demand, online, and boundless as its front end.

For his part, Lischak couldn’t be more excited about the future of entertainment licensing. The RightsTrade team is now taking the model they deployed so successfully in the FILMART and NATPE Budapest International online markets, and incorporating it into their core offering.

Thanks to the easy interoperability of the BlueJeans interface, the platform will be ready for the American Film Market’s AFM 2020 Online event. As the online market’s premiere sponsor, RightsTrade will host its main exhibit hub, Industry Offices, where buyers and sellers can connect, negotiate, and license content.

As NATPE President and CEO JP Bommel says, RightsTrade’s online marketplace delivers “a cost-effective alternative for creators, programmers, and diverse storytellers when the desire for content has never been greater.”

ABOUT RIGHTSTRADE

RightsTrade is the world’s leading online marketplace for film, television, and digital media distribution rights. By connecting distributors with content owners, RightsTrade makes it easier, faster, and more cost-efficient for buyers and sellers to license content rights. Studios, content owners, distributors, and sales agents already trust RightsTrade to promote, screen, and sell 6,000+ titles to a growing community of 29,000+ industry executives in over 125 countries. The company is led by a team of executives with experience across all sectors of content licensing and technology for the world’s leading media and entertainment companies.