



MOORE

# MOORE MEDIA 360 SECOND EDITION

September 2021









# MOORE MEDIA 360 – LATEST EDITION

## MESSAGE FROM GLOBAL LEADER

Welcome to the latest edition of our Moore Media 360 newsletter. I am excited as this sees the launch of our new 360 format – this still includes written content, but we are now able to include video content and audiograms throughout the newsletter. We hope to continue to evolve and grow our newsletter as time goes on!

The pandemic continues to be the overriding backdrop for all media businesses, and with this in mind, I would like to highlight the survey included in this edition, which will be of particular interest to production companies and individuals. Together, Moore Kingston Smith and the Advertising Producers Association have sought to measure how the various lockdowns have impacted businesses in production – and I'm delighted to say things are looking up! The survey also touches on the new world of hybrid working, which is key for the media industry as a whole.

I hope you all enjoy our new and improved version of Moore Media 360, please do let us know your thoughts!

As always, our Moore member firms are ready to help you with our accounting and business needs – please contact the team if you have any questions and/or would like to discuss the content of our newsletter.

All the best.



**GRAHAM TYLER**

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# CREATECH: AROUND THE WORLD IN 1800 SECONDS

## CULTURE, CREATIVITY AND TECHNOLOGY

Spectacular things can happen when creativity and technology collide. With the UK’s creative industries adding an annual £116 billion to the economy, the CreaTech space is brimming with opportunities for growth and investment. With cutting-edge technologies like AI, virtual reality, blockchain and 5G, creatives are changing the way the world talks about tech, and the UK has the potential to lead the conversation.

With the support of the Creative Industries Council, this stage brings together world-class artists, gamers, and architects infusing creative skills with emerging technologies to engage audiences and open up new cultural possibilities. Through insightful sessions, short films and a parade of unbelievable talent, we explore how tech-focused creativity can redefine the way people connect, create and consume — and how the UK can be at the forefront of that revolution.

“Chaired by Esther Carder, our panel of corporate finance experts discuss how investors are reacting to current market forces in various parts of the world including South Africa, USA, Asia and Europe. Held as part of the world famous CogX event in London, this webinar will be of special interest to tech and media businesses seeking to raise funds or exit in the months ahead”

### Featuring:

- Esther Carder - Partner - Moore Kingston Smith (Moderator)
- Damian Ryan - Partner - Moore Kingston Smith
- Patrick Rozario - Managing Director - Moore Hong Kong
- Olivier Barbeau - Managing Partner - Moore Johannesburg
- Jennifer Mailhes - Managing Director - Doeren Mayhew Capital Advisors

Curated With



## Around the world in 1800 seconds



**DAMIAN RYAN**  
Partner, Moore Kingston Smith



**ESTHER CARDER**  
Partner, Moore Kingston Smith



**PATRICK ROZARIO**  
Managing Director,  
Moore Hong Kong



**OLIVIER BARBEAU**  
Managing Partner,  
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**JENNIFER MAILHES**  
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## US EXPANSION SERIES: SETTING UP IN THE US – WHAT TO EXPECT

When expanding to the US, getting it right is crucial! While the US market offers a huge opportunity, entering the market requires much time, effort, and resources. But who should be at the helm of taking the company to the US? Should you hire locally or send people from HQ? How do you onboard your first US team members? What are the tax implications of setting up in the US?

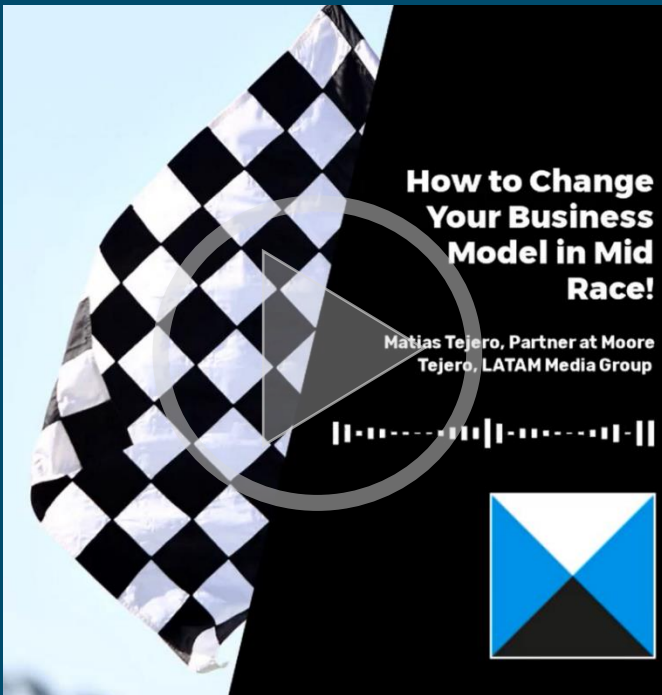
Advice on how to push forward with expansion plans to the US featuring Daniel Glazer, Wilson Sonsini and Mike Hayes, Moore Kingston Smith, held on July 20, 2021.

[Read More](#)





## HOW TO CHANGE YOUR BUSINESS MODEL IN MID RACE!



Agencies are facing a huge transformation redefining their business model, as the lines that separate each specialty are getting thinner every day, due to the demanding of a strong integrated offer to deal with the unstable environment.

And that is a real challenging task, as it shook the whole structure, basement and focus of the agency, and you cannot do that in pit stop, they need to keep working and showing the highest level of creativity and quality at the same time, so it is like changing the engine while running the race!

It is not possible to become more adaptable to the new environment, improve skills, replace staff, deeply involve in digital and ecommerce, or enter in mergers and acquisitions if you don't have accurate information and support monitoring the effects on working capital, profits or KPIs on your business plans, forecasts, scenarios and budgets.

So, that is the kind of services we are currently focusing in and I think it is where clients can get the most valuable support from Moore Media, as the expertise and knowledge of the members in the sector is key to accomplish those objectives.

But knowledge is not enough, agencies also need their advisors to be closer than ever and in the trenches with them, and that is something that differentiates us, we can be either in the Command Centre or in the field doing the implementations needed.



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## A VIEW OF THE AD INDUSTRY FROM BOTH SIDES OF THE POND!

Jenn works in all aspects of the Marketing Communications industry in the USA. Her conversation with small and mid-market agency owners gives her an insider's perspective. Esther specializes in advising marketing and communications agencies in the UK – both large and small. She gives her perspective on the state of play for these businesses.



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## WHAT IS MARTECH AND WHY DOES IT MATTER?

Marketing technology (MarTech) describes the technologies, tools and resources used to deliver marketing campaigns. Born in the digital era, the sector has grown from zero to over \$100billion in value and today includes tens of thousands of practitioners, tech vendors, agencies and other stakeholders as MarTech revolutionises the way in which companies engage with their customers.

Moore Kingston Smith, together with its research partner, The MarTech Alliance, is set to unveil the latest global trends impacting the sector through production of The MarTech Report, due for release in October 2021.



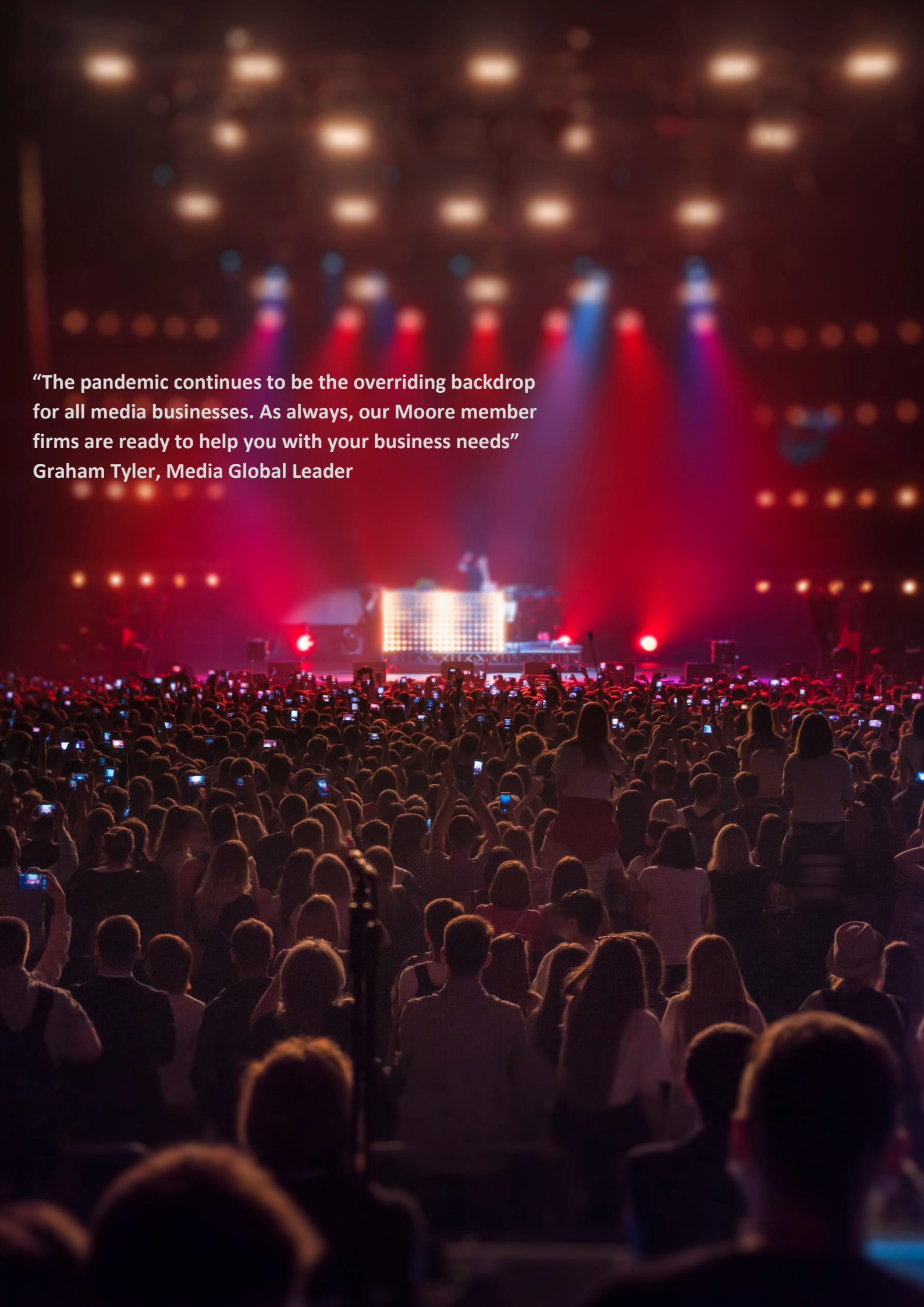
The report will estimate the size of the current global MarTech market and delve into the key challenges and considerations CMOs are currently facing around its use. It will look at the strategic decisions made by CMOs based on their companies' maturity in using MarTech, approach to developing specific skillsets and retaining talent, and willingness to embrace emerging and disruptive technologies. More importantly, the report will explore how these decisions impact businesses and their forward planning, as well as providers of MarTech solutions who need to adapt to the needs of their clients.

The report will help Moore clients and contacts understand the importance of MarTech, why investment is essential and all the opportunities the sector has to offer.



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**“The pandemic continues to be the overriding backdrop for all media businesses. As always, our Moore member firms are ready to help you with your business needs”**  
**Graham Tyler, Media Global Leader**



## WHAT UK EXECUTIVES SHOULD KNOW WHEN TRAVELLING TO THE US ON A NATIONAL INTEREST EXEMPTION CERTIFICATE (PART 2)

A few weeks ago, we sat down (virtually) with Graham Tyler, Partner at Kingston Smith Barlevi and Chairman of Moore Kingston Smith, to get a sense of the process when a UK Executive wishes to enter the US. For that full interview, [click here](#)

After being restricted from entering the US for more than a year due to the Coronavirus lockdowns, Graham has finally made it across the Atlantic and successfully entered the US via Los Angeles. This time, we were fortunate to sit down with Graham in person to get an update on the experience and what you should know before you travel on a National Interest Exemption (NIE).



[Read Full Article](#)

## BUSINESS OUTLOOK SURVEY 2021: ADVERTISING PRODUCERS ASSOCIATION

As Covid-related restrictions gradually ease, there's a general sense in the UK that the country has made it through to 'the other side'. Production and related companies navigating the new territory have faced a barrage of unfamiliar challenges and businesses in the sector, as a result, have naturally been set back while being forced to find innovative alternatives. In this Business Outlook survey, we, together with the Advertising Producers Association, have sought to measure how the various lockdowns have impacted businesses in production – right down to the bottom line.

[Read Full Report](#)



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*"Production companies are still here, which is a tribute to their adaptability and resilience. There are positive signs ahead, in terms of consumer spending and the possibility of Covid issues subsiding but above all it is that adaptability and resilience that makes me optimistic for the future of APA members."*

*Steve Davies, Chief Executive, Advertising Producers Association*

## THE SHOW MUST GO ON!

- General update, theatres open, challenges around positive cases and uncertainty around audience appetite.
- Remains a moving target – Australia now closed again, US opening September, Asia some countries open for much of the last year State support - UK mixed, importance of taking advantage of what is available, good housekeeping around filing quickly to accelerate tax credit claims & offset of covid losses against historic profits
- People – some talent lost from sector as people have chosen/been forced to look elsewhere, pressure on talent pool opening so many shows. Using restart as an opportunity to tidy up compliance, revisit employment status and contracts
- Moore Media support – we have worked with producers to rework recoupment schedules, propose changes to royalty holders to support shows as they reopen.
- Industry is pulling together – support from theatre owners, suppliers – in everyone’s interests to ensure success of sector

## BROADWAY IS BACK!



Broadway is Back! But what does that mean and what challenges does it still face as it relates to Covid, as well as its historic challenges around a Diversity and Inclusion. What opportunities and permanent changes might we see as a result of what we learned was possible during Covid.

What’s for sure is that the curtain will still rise on Broadway and NY.



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## MOORE KINGSTON SMITH – ‘PROFITABLE PRICING’ WEBINAR SERIES



More than a year ago,, the entire world was disturbed by Covid in some way. Several businesses had to adapt how they work, and for us, part of the change was moving our vast events programme online, and as part of this programme we introduced our series of profitable pricing webinars.

Moore Kingston Smith recently hosted two webinars as part of our series, with several clients and contacts attending. Esther Carder, Media Partner at Moore Kingston Smith, chaired each session and she teamed up with several industry figures within the media world.

For the first webinar ‘Moving the needle: stop selling hours and start selling what you’re delivering for clients’, Esther was joined by Tracey Shirtcliff, Founder/CEO at The Virtu Group, and Ian McLellan, Worldwide Head of Program Management at Ogilvy. During this session, Tracey discussed what agencies ought to be doing about leaky profits, and the need to change the conversations and methods (and tools) agencies use for scoping and pricing work. Afterwards, Ian discussed how Ogilvy is addressing the scope challenge by working with deliverables and defining a framework for better scoping and pricing.

After each session, our speakers always share their key takeaway points from each event:

- Scoping better is more important than tracking time when it comes to profitability
- Recognise the importance of defining the strategic value and purpose of work with clients at the point of brief
- Before you can implement a value-based commercial model, you first need to sell what is being delivered
- Selling hours rewards inefficiency. Selling deliverables rewards efficiency
- It’s key to understand the clients desired outcomes before deciding what outputs to deliver as a pricing solution for them
- Hours and rate cards are useful indicators in assessing agency profitability however procurement can identify value easier from a defined output than a list of hours.

For our second webinar ‘Progressive Business Models – Moving from a service led model to product led model in a year’, our guest speakers were Caroline Johnson, Director at The Business Model Company, and Tess Wicksteed, Partner, Strategy at Here Design

During this session, Caroline talked about what it takes to change business models, focusing on:

- Why some businesses succeed while others fail
  - How to design new models and apply them to different areas of the business
  - Quick wins that can be applied immediately
  - Common approaches or assumptions to avoid
- These points were all considered in the context of achieving sustainable change across three areas: changing the game, moving to a new system, and starting in a different place.

Following on from Caroline, Tess discussed, from her personal experience, turning productization theory into workable practice. She also spoke about how Caroline transformed Here Design and the lessons learned about what works and what doesn’t.

The top tips are this session were:

### **Caroline Johnson**

- Sustainable business model change requires a full system change, not just re-packaging
- Alternative models produce a different set of financial KPI’s, the evidence of having successfully transitioned is in doubling or trebling your gross revenue per head and sustaining 35-45% net margin. So, it is important to commit to that level of performance at the beginning and don’t compromise
- Moving from a service-based business model to a productised one is a creative process; it is not about charging more
- The devil is within, not external. If you are in a legitimate and authentic product/tech or consulting model, different rules of the game apply, and the external challenges you think are your greatest disappear. Your greatest challenge is your own beliefs, behaviours, and paradigms

### **Tess Wicksteed**

- You don’t need to do everything at once. Prioritise/focus on one or two really compelling products and learn from that process
- Originality at all costs: a product is only truly valuable if it actually is unique – true productization is not about spin/repackaging
- Some things are easier to productise than others
- Productization is an engine of change as well as growth and profit

If you have any questions, or would like further information, please get in contact.



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# Partner Chris Hull Discusses Royalty Estimates in *Variety*

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## ROYALTY ESTIMATES IN VARIETY

Partner and Royalty Audit, Compliance, and Consulting Practice Leader Christopher Hull was recently interviewed by *Variety* in regards to royalty estimates for the Disney star/singer, Olivia Rodrigo's song, 'Good 4 U.'

How much in publisher and writer royalties for the U.S. consumption of 'Good 4 U'? Using informed assumptions of how much each transaction would pay, Hull roughly estimates it at more than \$1.4 million. What's the inevitable sync revenue this song will generate from use in ads or placements on film or TV? Hull states, "A year after a song peaks at radio, you can go get \$250,000 or half a million in sync for a song that is so recognizable."

Click the button below to read the full article.

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## FROM BEDROOM TO BOARDROOM: THE RISE OF ESPORTS AS A BUSINESS

Covid temporarily robbed sports lovers of the great joy of watching their favourite stars perform in front of them as they shouted, swayed and sang in an adrenalin-charged stadium.

Meanwhile, in bedrooms across the globe teenagers were finding a new way to connect with their favourite pastimes through e-sports – and thanks to online gaming technology they can play alongside their heroes rather than simply watch them.

However, what used to be thought of as mere videos games has grown rapidly into a bona fide new sports entertainment business. Some games replicate real-world sports like football while others, like Fortnite, offer fantasy worlds where players progress through levels.

There are predicted to be almost 27 million e-sports viewers in the United States by the end of 2021 and the e-sports ecosystem is expected to pass \$1 billion in revenue for the first time this year. Many e-sports now have world tours where top players perform in vast convention centres to audiences of thousands.

E-sports is developing an infrastructure similar to the games they replicate. There are full time players with contracts, sponsorship deals from multinational brands and a growing pot of broadcast rights revenue.

“It is moving fast and we are putting together toolkit to set teams up, find finance, manage their player talent and exploit their commercial potential,” says Rob Husband, partner at Moore Kingston Smith in London.

“We need to make sure the young people who play for hours on end are well fed and don’t suffer RSI. We are also talking to regulators to make sure brands and investors can make money while guarding against exploitation, either of the teams or the predominantly young players who join in.

“On the other side of the coin, we are seeking to help brands activate and manage sponsorship in the virtual world. The problem many of them have just now is that they are not able to track what is working for them as future revenue streams as they would with real-world sports.”



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## MOORE MEDIA: INCREASINGLY GLOBAL COLLABORATION

Media businesses are becoming increasingly international and require advisers who are focused on the big picture while managing the important details. This is why we set up Moore Media – a group of member firms of the Moore Global Network who have expertise in the media sector and can support you with your domestic and international requirements. Moore Media consists of over 25 Moore member firms, who are all passionate about media, entertainment and culture, and understand how the scene operates. We represent companies and individuals across all areas of film and TV, theatre, radio, advertising, marketing services, music, gaming, publishing, post-production, content and mediatech.

The Moore Global Network comprises over 200 firms across more than 100 countries around the world, so you can be sure of finding the right adviser for your media business.

The Moore Media Summit Series event date to be announced shortly and details to follow.

## CONTACT US

Find your nearest member firm at

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