# Media & Entertainment: Strategy Consulting Projects SPRING 2020

**Update: 3.21.20, Bidding Syllabus**

**Course: B8685 section 1**

**Date Set: M/W - B Term**

**Start Time: 4:00 PM, End Time: 5:30 PM**

**Credits: 1.5**

**Room: Uris 329**

**PLEASE CHECK CANVAS FOR ZOOM ADDRESS FOR CLASSES 3 TO 12 but here are zoom addresses for Classes 1 and 2.**

**CLASS 1 ZOOM ADDRESS:** Join Zoom Meeting [https://zoom.us/j/545232164](https://www.google.com/url?q=https://zoom.us/j/545232164&sa=D&ust=1584375616490000&usg=AOvVaw0lNvJuiA8PzRWttjFTCpG_)

Meeting ID: 545 232 164 One tap mobile +16468769923,,545232164# US (New York)

**CLASS 2 ZOOM ADDRESS:** Join Zoom Meeting [https://zoom.us/j/682384920](https://www.google.com/url?q=https://zoom.us/j/682384920&sa=D&ust=1584375971119000&usg=AOvVaw3zH03l2muf98XuJ0Q0cVYH)

Meeting ID: 682 384 920 One tap mobile +16468769923,,682384920# US (New York)

**Adjunct Associate Professor Ava Seave**

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Office hours: By appointment

Email: as2486@columbia.edu

**General Course Description**

Very helpful, but in no way a requirement: One media course and/or one strategy course and/or professional experience at a media company.

In “Media & Entertainment: Strategy Consulting Projects,” the concepts and theories introduced in previous media and strategy courses will be applied in a practical way to problems brought to the class as projects from real companies and their managers.

The ultimate goal of this class is for students to have team experience in helping companies recognize and solve strategic media problems.

Among the techniques the students will work on

* Industry mapping
* SCP: Structure/Conduct/Performance analysis
* Market sizing
* Defining the goals of a project
* Defining and understanding scope
* Value propositions and Value curves
* Mapping Business Systems
* Introduction to Business Canvas and Minimal viable product

The half-semester course will introduce techniques to perform strategy consulting for media companies and teach students how to apply these techniques to real projects from real companies. In the seventh week, the teams will present their findings to the sponsoring companies.

To master these skills, each week students will be given specific tools to work through each concept and will to apply these concepts in several ways:

* to current situations of well-known companies and industries
* to a case about an evolving media SaaS company and to a case about a French media company
* to the company project they have been assigned to

Each team will do brief presentations in 10 out of the 12 classes. The teams will have an opportunity to work in a break out room for a portion of each class.

The class is limited to 28 students. There will be four teams of seven members each. Team work, and active participation in each and every class will be required.  Check in meetings (physical or by phone) with sponsor companies are required each week. Collaboration is expected and encouraged throughout the course.

The class may be assigned some readings throughout the class which will be applicable to certain problems we will be discussing. There will be some reading that is required before the class starts. Optional textbook for this class is: *Curse of the Mogul: What’s Wrong with the World’s Leading Media Companies*(Knee, Greenwald, Seave; Penguin 2009.)

**Which companies?**

The four companies that will work with the class, are confirmed. As the projects are fleshed out, the syllabus will be updated.

* [***Oaklins DeSilva + Phillips***](https://dp.oaklins.com/)– media investment bank
* [***RF***](https://www.babbel.com/) ***Binder***– Communications firm
* [***NAOMI NOMI***](https://naominomi.com/)– “Brilliant and Beautiful Clothes for Great Women,” a start-up Direct-to-Consumer (DTC) garment business based in Brooklyn
* [***The Center for Public Integrity***](https://publicintegrity.org/) – a 30-year-old nonprofit media company that does “Investigative Reporting in the Public Interest”

**Before the class begins**

* Pre class reading: Introduction and Chapters 1, 2 and 3 of The Curse of the Mogul: What’s Wrong with the World’s Leading Media Companies (Knee, Greenwald, Seave; Penguin 2009.)
* Read the case Contently: Evolution of a Media Start-up

**Additional Reading assigned after start of term**

* *French News Start-up L'Opinion:  Swimming Upstream in Uncertain Times.*
* Spotlight on Cumulative Advantage, pages 1-13
	+ Customer Loyalty is Overrated by A.J. Lafley et al
	+ Counterpoint: Old Habits Die Hard but they do die by McGrath

**Classroom expectations**

* **Attendance at the first two classes is mandatory, with companies visiting the classroom on Class 2**
* **Attendance to all classes is strongly encouraged, and is expected**
* Except for the first two classes, each class will consist of presentation to the professor (and one other team) of the week’s assignment, team work time and lecture/discussion of the next week’s assignment.

**Class Project Assignments**

* Students will be assigned projects by the professor based as much as possible on student preferences.
	+ Note that each team will work with all other team throughout the semester, so each student will have exposure (and ability to contribute) to all projects.
* Project assignment mechanics:
	+ Before class begins, I will send a detailed description of the class projects, students can prioritize your preferences, and I will try to honor them as much as possible.
	+ Once assigned to a team, if a student would like to try to switch to another team, he/she has 24 hours to convince someone on the desired team to switch. However, no one is required to switch.
	+ Only contact me after the switch is made to let me know. Do not involve me in any kind of discussion or negotiation.
* The presentation to the company will consist of a presentation deck plus any back up analysis and research that is appropriate

**Grades and how you get them**

Grades will be based on the quality of the work for the client, class participation during the full class, collaboration during other groups’ weekly presentations, weekly completion of assignments that will be presented to the class, revision of these assignments if requested and the final presentation (group, type A) to your company’s executives in the seventh/exam week. That deliverable for the presentation will consist of a presentation deck plus any back up analysis and research that is appropriate. You will also be given a short quiz at the end of the semester (multiple choice) to test your retention of major principles discussed.

**Class Dates**

|  |  |  |
| --- | --- | --- |
| **Class #** | **Day** | **Date** |
| Class 1 MANDATORY | **Monday** | **March 23** |
| Class 2 MANDATORY | **Wednesday** | **March 25** |
| Class 3 | **Monday** | **March 30** |
| Class 4 | **Wednesday** | April 1 |
| Class 5 | **Monday** | April 6 |
| Class 6 | **Wednesday** | April 8 |
| Class 7 | **Monday** | April 13 |
| Class 8 | **Wednesday** | April 15 |
| Class 9 | **Monday** | April 20 |
| Class 10 | **Wednesday** | April 22 |
| Class 11 | **Monday** | April 27 |
| Class 12 | **Wednesday** | April 29 |
| *Presentation at the companies should be scheduled April 30 to to May 8* |

**NAOMI NOMI**

“Brilliant and Beautiful Clothes for Great Women”

<https://naominomi.com/>

**What can NAOMI NOMI learn and then use from studying the promotion and media strategies of other fashion and accessory brands?**

About the company, from the website

NAOMI NOMI is a new made-to-order garment line for working women. We make brilliant and beautiful clothes for great women. Our clients are women who are working to become themselves but also finding that they’ve been there all along. The brand name nods to who we are born as (Naomi) and who we become (Nomi).

Our clothes are for doing life’s work. That’s why we call it workwear.

NAOMI NOMI was founded by Naomi (Nomi) Mishkin, an artist working in Brooklyn. Trained as a glassblower, she spent a decade making sculpture admitting that her habit of sewing almost every garment in her own closet (and the closets of a few friends) should be her main hustle. The conceptual themes of her sculptures ring true in her clothes: love your materials and put meaning in the making.

The project

The founder launched the company about a year ago, but began to grow rapidly in the fall of 2019. Mishkin is deeply rooted in the physical products that she is creating and selling, and has been striving to present and promote these physical characteristics in the more abstract realm of digital and information communications with her customers. She wants to research how media in all its forms and distribution (i.e., sites, blogs, advertising, social, stand-alone media properties, influencers, video, print catalogues) can present and sell clothing most effectively and through engaging potential consumers more deeply.

Students will learn about NAOMI NOMI products, production and tech in order to understand how a fashion brand and a DTC business works, where it is unique (made-to-order) and where it is similar to other designers’ fashion companies. They will also learn what NAOMI NOMI has done in media previously, what has succeeded and what has failed and what she is keen on finding out about.

NAOMI NOMI is interested in working with a talented group of business school students to examine case histories and interview experts about how other companies have established robust media and promotion. She is particularly interested in making sure she is not dependent on one particular source of exposure or sales, in order to mitigate her risk.

We would expect the project to include:

1. Case histories of 6 or more brands below; these are the ones that NAOMI NOMI is particularly interested in finding out about, but is also open to student suggestions.
* Homme Girls (particularly the magazine and brand)
* The Wing (particularly No Man's Land)
* Away (particularly the blog)
* Elizabeth Suzann (particularly the blog)
* Ilana Kohn (Particularly the blog)
* LL Bean (curious how, if at all, they transitioned out of their beloved catalogue)
* Outdoor Voices (Particularly The Recreationalist)
* Patagonia (Particularly their long form writing and their new children’s book)
* The Library by Celine Seman (started as a brand, became something very different)
* ADAY (particularly the blog)
* Anne Klein (the grandmother of NN’s brand’s sphere)
* Glossier (started as a blog)

1. These case histories should answer these questions
* What is the brand’s position in what category?
* What is the menu of content and promotion it has used in the last 6 months and where does the media that the company is particularly interested in as described above fit?
* Considering the product and its brand image, how does the media where it places content reflect, compliment or conflict with the brand from the teams’ observations?
* Is the brand primarily DTC or retail store oriented and does that make a difference in the media used?
* Interviews: can you speak to any managers/executives or advertisers of the media brands to find out if they think the media is effective?
1. Lit search of fashion business and marketing press (e.g., WWD or Business of Fashion, The Content Strategist, etc..) to see what if anything is written on this
2. Expert interviews of marketing people and fashion people about a fashion media property. NAOMI NOMI has suggested some names below, but is keen in the team’s ideas of who else to speak to. First consideration would be:
	* Tina Roth Eisenberg
	* Carly Ayres
	* Small Girls PR
	* Lindsay Peoples Wagner
	* Bird Brooklyn
	* Other Fashion marketing experts?
3. Ultimately, this research should help answer the question: What lessons are the most interesting and potentially lucrative that NAOMI NOMI should test on its branded made-to-order “workwear”?

**The Center for Public Integrity**

<https://publicintegrity.org/>

**How can The Center for Public Integrity grow its membership base of individual donors, with particular attention to the “long tail” small donors?**

**About The Center for Public Integrity**

***From the*** [***website***](https://publicintegrity.org/)***, the*** [***2017 Annual Report***](https://s3.amazonaws.com/iw-files/corporate/annual-reports/CPI_2017_AnnualReport_Webversion.pdf)***, and the*** [***2017 990 Report.***](https://s3.amazonaws.com/iw-files/corporate/annual-reports/CPI%20Public%20Inspection%20Copy_Form%20990%202017.pdf)

“Investigative Journalism in the Public Interest.”

“Founded in 1989 by veteran journalist Charles Lewis, the Center for Public Integrity is one of the oldest and largest nonprofit news organizations in the country. Our Pulitzer Prize-winning newsroom is composed of reporters, editors and data journalists who dig deep and deliver national and international investigative journalism of enduring significance.”

“The Center for Public Integrity has earned some of the highest honors in journalism for its investigative reporting, data journalism and design, among other categories,” including the Pulitzer Prize, the Gerald Loeb Awards the George Polk Awards and Emmy Awards and honors from more than 50 organizations. The organization had 37 employees in 2018, and has seven separate editorial departments including Environment, Federal Politics, Finance and Broadband, Immigration, National Security, State Government and Workers’ Rights.

“Our mission: To protect democracy and inspire change using investigative reporting that exposes betrayals of the public trust by powerful interests.”

The organization’s top line financials in 2016 and 2017 were:

|  |  |  |
| --- | --- | --- |
| *In millions* | **2016** | **2017** |
| **Revenues** | $5.1 | $10.0  |
| **Expenses** | $8.0 | $5.2 |
| **Net** |  ($2.9) | $4.8 |

Sources and Uses of the funds in 2017:



The Project

To start the project, students will review and reconsider any previous customer research that CPI has conducted to support its audience development, grant writing and individual giving; this might include Google Analytics summaries of its own digital distribution, count of donors, rate of growth of donors over the last 12 months, length of time they have been donors, churn rate of newsletter readers and donors. CPI will also supply any industry-wide research and data that they currently have access to; this may include research from nonprofit news associations

A competitive and “cognate” set of 6 to 10 news properties (which could be for profit and nonprofit) will be decided by the team and the client in order to analyze these other news properties’ audience and membership features, functions, community involvement and revenue generation which will ultimately relevant to the final recommendations. This will be done with desk research/literature search through groups like Nieman Labs and Lenfest and interviews with the companies chosen to analyze and/or experts in the field.

Companies might include ProPublica, Columbia Journalism Review, Texas Tribune, Slate, Tablet, The Marshall Project, Trace among others

Experts might include: audience development consultants/experts, business reporters who cover media, business or J school academics, Directors of associations of special interest journalism groups such as Online News Association (ONA) and Investigation Reporters and Editors (IRE.)

The students will also field a small quantitative study (a short 10 closed-end question survey) of current “small” donors, with CPI providing the list to get information about why current donors give and why. The students will also conduct some in-person phone interviews with volunteers who answered the quant survey, in order to dig deeper into questions which, get more to the “why.”

The final report will:

* Summarize the relevant information from the previous research and the analytics vis a vis internet distribution and donors
* Summarize the themes of the cognate research, the expert interviews and the donor survey
* Analyze how this information will help CPI increase donors and smaller donations (smaller to be defined) including recommendations for what the client might consider as a course of action.

**RF|Binder**

<https://www.rfbinder.com/>

**Measurement tactics in the communications world have been steadily evolving since the inception of media relations. As we enter a new decade with rapidly changing definitions of success, RF|Binder is looking to define KPIs that can be used in the measurement process. What have been key “success metrics” throughout the history of communications (e.g. earned media impressions) and what does the most accurate representation of those metrics look like in 2020 and beyond?**

**About RF|Binder**

From the website:

RF|Binder is a fully integrated communications and consulting firm—powered by strategy, creativity, analytics and purpose. We are business builders. We address challenges and opportunities with a communications mindset, enabling our clients to build, grow, protect and transform their brands and reputations. Our team has deep expertise across industries, non-profits, and government entities and an extensive range of offerings. We are independent, entrepreneurial, woman-owned, and integrated across capabilities and geographies without boundaries. RF|Binder is headquartered in New York City, with offices in Boston, Los Angeles, San Francisco, and a global presence through our PROI Worldwide partners, an association of leading public relations firms across 50 countries in 100 cities. For more information about RF|Binder, visit [www.rfbinder.com](http://www.rfbinder.com).

What we do:

# We build, grow, protect and transform brands and reputations. We are committed to delivering exceptional service to our clients. As an independent agency, we are flexible, adaptable, and entrepreneurial. We pride ourselves in delivering industry-leading work that combines business insights with research, analytics, and creativity to help our clients stand out and achieve their communications and business objectives.

Our People:

We are business leaders, communicators, and impassioned creators. Our team is nimble and multi-disciplinary. We ensure our clients have the right people with the right skills to drive results. To do this, our team includes marketers, entrepreneurs, consultants, strategic advisers, data scientists, MBAs, PhDs, JDs, artists, designers, academics, and reporters. We value analytical thinking, rigorous execution and creativity that enable our clients to have influence. We are passionate about our work, our community, and our world, and we bring that enthusiasm to everything we do. We are solution-oriented and creative problem solvers, who are undaunted by challenges. We care deeply about our clients who can count on us to understand their sense of urgency, be collegial, collaborative, and a trusted partner.

Our Services:



About the project

Measuring and monitoring the ROI of public relations and communications has always been a critical topic and challenge in the industry. The rise of data and analytics in the media and communications space over the past several years has created an even higher demand to effectively measure the impact of organizations’ and brands’ communication efforts, beyond what has historically been used: earned media impressions. Many questions still remain around the reliability of such metrics and the direct causation of communications and business impact.

RF|Binder is in the process of developing a registry of success metrics that can accurately measure the results of our earned media “wins”. As part of this project, we would like you to help us build out that list.

There are two main phases to this project:

**Phase 1: A Deep Dive and Timeline of Earned Media Impressions**

Before digging into possible measurement tactics moving forward, it is also important to fully grasp the earned media impression – what it is, how it has been calculated historically, how it varied from print and broadcast to online coverage with the invention of the internet and more. As part of this analysis, RFBinder will give you access to any standard definitions in the recent past and other background reading that is appropriate. Subsequently, it would be great to develop a timeline with how this metric was used as well as analysis of the trade offs of the benefits, limitations and when and why impressions can still be relevant today. To complete this research it will entail secondary research as well as interviews with practitioners in the space (RF|Binder to provide a list of individuals to speak to).

**Phase 2: Ideation Around the Future of Earned Media Measurement**

The second phase entails creating a registry of other success metrics. This can be done with creative research into “young” tools that might be paving a way through the earned media space, methods of reporting being done at influential firms in the space and more.

**Final deliverables:**

* Timeline of earned media impressions including where the concept came from, how it was used over the years and the tradeoffs when thinking about using them or not.
* A slide presentation including a repository of earned media measurement metrics that could be used instead of impressions with explanation for when they might be used and why

**Oaklins DeSilva + Phillips**

<https://dp.oaklins.com/>

**Google’s purchase of Fitbit is part of its** [**important expansion plans**](https://www.fool.com/investing/2019/12/19/will-regulators-derail-google-takeover-fitbit.aspx)**. “Google needed to expand its hardware and digital healthcare ecosystem, and Fitbit has been struggling with sluggish sales, contracting gross margins, and brutal competition from bigger rivals like Apple.” Given Alphabet’s interest in this category of information and technology what will be the next great healthcare-related acquisitions for them in the new division called “Made by Google Wearable”? The students will define what categories make the most sense and then within one or more of these, which specific firms they recommend to the investment bank OD+P to bring to the attention of Fitbit/Google.**

**About Oaklins DeSilva+Phillips**

From the website:

“MIDDLE MARKET INVESTMENT BANKERS FOR THE MEDIA, MARKETING AND TECHNOLOGY INDUSTRIES

“Oaklins DeSilva+Phillips leads the TMT practice for Oaklins, the world’s largest and most successful M&A advisory organization in the mid-market.

“ODP specializes in sell-side and buy-side transactions, corporate finance services, valuations and restructurings for companies at the intersection of content, technology and services worldwide.

“We were founded in 1996 by two seasoned media and banking professionals, Roland A. DeSilva and Reed Phillips. For 20+ years, our core focus has been serving the companies and investors that operate at the intersection of Content, Technology and Services, and today, we have deep TMT market expertise in six key sectors:

* Media
* Marketing
* Technology, Data & Information
* Education
* Healthcare
* Private Equity

“In today’s digital economy, geographic borders no longer impede M&A transactions, but it is essential to have an advisor that understands the nuances of cross-border M&A. Virtually every transaction that Oaklins DeSilva+Phillips advises on today involves an international component. For any business owner contemplating a transaction, it is imperative to explore the international buyer and investor universe. Likewise, as an acquirer or investor, the most attractive opportunities often lie abroad, and global deal sourcing is critical.

“Oaklins DeSilva+Phillips has built upon its strong track-record of international M&A through our successful integration with Oaklins, the world’s largest and most successful M&A advisory organization in the mid-market. As the Co-Head of the global TMT practice, we work daily with our colleagues around the world to deliver global reach with a local touch to all of our clients. The Oaklins TMT practice encompasses 90+ bankers and has completed 840+ transactions in the last five years.

“Our Oaklins organization provides invaluable insight into local business practices and customs, and have personal contacts with the most active buyers and investors in their countries.”

**About the project**

Fitbit’s mission, on its site: “Fitbit helps people lead healthier, more active lives by empowering them with data, inspiration and guidance to reach their goals. Fitbit pioneered the connected health and fitness market starting in 2007, and since then, has grown into a leading global health and fitness brand. The Fitbit platform combines connected health and fitness devices with software and services to help people become more active, exercise more, sleep better, eat smarter, and manage their weight.”

According to the 2018 10K, Fitbit had an annual topline of revenue of about $1.5 billion, an Operating Income loss of -$200 million and1600 employees. The company sold 14 million devices in 2018 and had 27 million active users. They have done numerous acquisitions in the recent past, including acquiring Coin, Inc. Pebble Industries, Inc and Vector Watch SRL in 2016 and in 2018 they acquired Twine Health. The company manufactures more than a dozen different devices including Fitbit Charge, Fitbit Surge and Fitbit Ace, and accessories and software such as Fitbit Coach and Fitbit Care.

It was reported in a recent [article](https://www.outsideonline.com/2405235/google-bought-fitbit-heres-what-you-need-know) that Fitbit has the smallest share of the smartwatch market with 5.5%; Apple has 36% and Samsung has11%.

When the Google deal was announced, Fitbit’s co-founder and CEO published this [statement](https://investor.fitbit.com/press/press-releases/press-release-details/2019/Fitbit-to-Be-Acquired-by-Google/): “With Google’s resources and global platform, Fitbit will be able to accelerate innovation in the wearables category, scale faster, and make health even more accessible to everyone.”

ODP expects the pace and size of M&A activity to accelerate over the next several years for Google in the health tech area, and believe this will be through or with Fitbit. We are particularly interested in understanding how we can aid Fitbit in making the best acquisitions for their business to leverage their new ownership.

Students will work in two areas to help OD+P:

1. Help us define the boundaries and sub segments and the companies operating in the “digital health” space that is of interest to the Made by Google Wearable division, by doing a deep dive of Google’s and Fitbit’s recent acquisitions. Dig into what health data services they say they can provide.
2. in relation to M&A, plot strategies for Fitbit as part of Google Wearables to make two or three acquisitions in one or two appropriate spaces that you have defined.