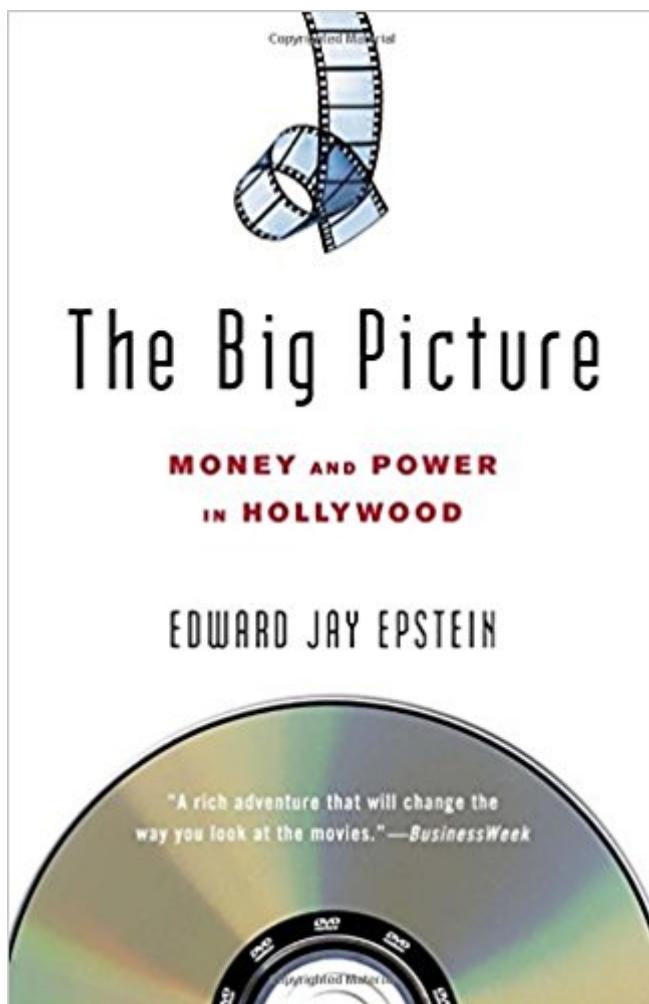


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# The Big Picture: Money And Power In Hollywood



## Synopsis

In this unprecedented, all-encompassing, and thoroughly entertaining account of the movie business, acclaimed writer Edward Jay Epstein reveals the real magic behind moviemaking: how the studios make their money. Epstein shows that in Hollywood, the only art that matters is the art of the deal: Major films turn huge profits not from the movies themselves but through myriad other enterprises, from video-game spin-offs and soundtracks to fast-food tie-ins, and even theme-park rides. The studios may compete for stars and Oscars, but their corporate parents view wth one another in less glamorous markets such as cable, home video, and pay-TV. Money, though, is only a small part of the Hollywood story; the social and political milieus—power, prestige, and status—tell the rest. Alongside its remarkable financial revelations and incisive profiles of the pioneers who helped build Hollywood, *The Big Picture* is filled with eye-opening insider stories. If you are interested in Hollywood today and the complex and fascinating way it has evolved in order to survive, you haven't seen the big picture until you've read *The Big Picture*.

## Book Information

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## Customer Reviews

Starred Review. To appear in 2003's *Terminator 3*, Arnold Schwarzenegger received a fixed fee of \$29.25 million, a package of perks totaling \$1.5 million and a guaranteed 20% of gross receipts from all sources of revenue worldwide. With that, writes Epstein (*Inquest: The Warren Commission and the Establishment of Truth*), no matter the film's box office results, "the star was assured of making more money than the studio itself." Such is the "new logic" Epstein explores in this engrossing book.

Gone are the days of studio chiefs dominating their stars with punitive contracts and controlling product from script to big screen. Writers now sell their work to the highest bidder, stars have become one-person corporations who "rent" their services to individual productions, and the studios have morphed into what Epstein labels "clearing houses." These multinational corporations exist, in Epstein's description, to collect revenue from an ever-growing variety of sources—home video, overseas markets and product licensing, to name a few—and then disburse it to a fortunate minority at the top of Hollywood's food chain. Epstein explains the structure, personalities and behind-the-scenes interconnection of the "sexopoly" (the six huge media companies that control motion picture entertainment). In vivid detail, he describes the current process of how a film is made, from the initial pitch to last-minute digital editing. There's a refreshing absence of moral grandstanding in Epstein's work. With no apparent ax to grind, he simply and comprehensively presents the industry as it is: the nuts and bolts, the perks and pitfalls and the staggering fortunes that some in the business walk away with. This is the new indispensable text for anyone interested in how Hollywood works. Photos. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. --This text refers to an out of print or unavailable edition of this title.

Hollywood no longer operates under the old studio system, as the digital age has revolutionized the way movies are made and distributed. New York writer Epstein peels away the Hollywood facade and gives a nuts-and-bolts view of how the six entertainment empires--Viacom, Fox, NBC/Universal, Time Warner, Sony, and Disney--create and distribute intellectual property today. Money flows through these clearinghouses in a complicated mix involving licensing deals, talent agencies, digital effects houses, film laboratories, and advertising firms. The accounting practices alone rival anything that ever came out of Enron. Epstein presents a fascinating look at the unbelievable efforts that must be coordinated to produce a film, including principal photography, computer graphics, sound effects, musical score and editing, not to mention final changes and approval by the studio heads. With all the complications that can arise, it is a wonder these things get made at all. Here is the stark economic logic of today's Hollywood: movies rarely break even through theater revenues anymore, and the only real money is in the rush to DVD and television releases. David SiegfriedCopyright © American Library Association. All rights reserved --This text refers to an out of print or unavailable edition of this title.

An informative read that will provide the reader with a good understanding and overview of the economics of the film industry. The author provides a brief history of the major studios (consolidated

into the current Big Six: Disney, Time Warner, Fox, Viacom, NBC Universal, and Sony) at the beginning and the leading men that transformed the business from post WWII into the eighties and nineties. These men provided the initial vision for licensing, international distribution, integration with home electronics and the continuing digitization of the industry. The economics for the industry are that films at the US box office are money losers but once the revenue streams from International Box Office, DVD, Pay TV, Network TV, Foreign TV, product licensing and other forms of distribution are collected even box office failures can break even or even become profitable. The studios have developed a compensation system for the major players in the process to share in the revenue but not all of them through some unique accounting practices. Everyone knows about this but still willingly participate. The other very interesting note is that the true money makers are films that are fairly consistent in plot (action) and audience (young) and character (young hero/super hero) but all the studios continue to make the adult movies and art house independents to please the inner world of Hollywood.

If you like reading about this business you'll love this book. I rate it right up there with *Adventures in the Screen Trade* by William Goldman.

This book was a fascinating read. It is perhaps the most comprehensive investigation and analysis of the business of movie-making I have ever read. I enjoyed every page. The curtain gets pulled back -- read "The Big Picture" to learn the who, what, when, where, why, and how of the motion picture business from the late 19th century all the way to today, plus a somewhat disheartening peek at where it is probably headed. Author Edward Jay Epstein did years of research for this book and his sources are exhaustive (although he inaccurately refers to the movie "Tron" as a "space adventure" in Chapter Ten). He is also a big fan of the word "ineluctable" and its derivative form "ineluctably" -- he uses those words about 20 times in this book. Those two non-critical comments aside, I have nothing but praise for this book. Its detail is beyond meticulous. This site's other reviews will cover much of the same ground I wish to cover here, so I won't bore you with repetition. Very highly recommended.

A fast and good read. It takes you back from the very start keeping the direction of the book towards the business that is Hollywood and the men who influenced it. A must have for any library.

I had to purchase this for a Producing class at the University of California: Los Angeles. It was

actually very witty and entertaining. I got engrossed in it and quite uncharacteristically - my readings were always done on time!

Gift that was requested.

This book covers the film industry from its beginnings in the early 1900's through today and the effect of movie DVDs on the financials of movie production. I recommend this book for anyone interested in the history a changes in this industry over the years.

This book is an astute analysis of the film business by someone outside the motion picture business. Many books are written about the movie business by insiders or entertainment reporters but often these writers are too close to the subject or in awe of the subject and as a result miss the mark. Mr. Epstein gives an astute analysis of the current state of the business using sources that normally are not available to the public. An example is the confidential disclosures by the six major studios to the Motion Picture Association Of America (MPAA), which are then compiled into an industry compendium disclosing studios sources of revenue. Mr. Epstein confines his analysis to the six major studios, Disney, Sony, Universal, Warners, Paramount and Fox, which dominate the motion picture and ancillary entertainment businesses world wide. Once a movie's theatrical release was the primary source of a studios income and indeed in the beginning the only income. Now however the theatrical release is just the beginning of income to the studios that now earn more income from video/DVD sales and rentals than the initial theatrical release. Also particular types of movies that lend themselves to action figures, promotional tie-ins, theme park rides and sequels are the major earners for the studios. Examples of these are Star Wars, Jurassic Park and Batman. These movies are easy to understand, involve multiple spectacular action scenes and cater to a young demographic who go to movies, buy the action figures and memorabilia associated with a movie and after seeing it more than once in the theatres may buy the DVD or video of the movie. While the cost of making and advertising the theatrical release may exceed box office receipts the picture will make money for the studio over the years in rentals, sales of the movie, leasing to television, pay per view, income from licensing toys and other products associated with the movie. Mr. Epstein has described the historical development of the studios from creators of films shown in wholly owned theatrical chains to vast clearing houses greenlighting and financing producers to distributing, selling, licensing movies and related products world wide. This book was a profound look at the business side of the entertainment business and the people who control and

profit from it. Ever wonder why there is such a paucity of quality entertainment for persons older than twenty-five? Because in order to have a mega blockbuster that generates billions of dollars in income over the years it must be geared toward the 12 to 24 year old audience, with a story line that can be easily understood even if the audience doesn't speak the language of the movie well. This means action movies with a simplistic story line of good triumphing over evil. This was an excellent book and after reading it you will understand why the major studios no longer care about making quality-sophisticated entertainment. Edsopinion.com

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