

FINANCING FILMS

One of the most important first steps in producing films is obtaining adequate financing. Oftentimes, individuals get into the movie production industry simply to make films, but then end up spending an exorbitant amount of time trying to raise the money needed to do so. Having a basic understanding of film financing and retaining professionals skilled in the area are two elements necessary to undertake this obligatory task and will help to facilitate the process.

Initially, most first-time producers use personal funds (from sources such as savings, credit cards and loans) to set up shop, finance pre-production operations, and hire the necessary staff and outside assistance. When it comes to the actual funding of production, there are a variety of methods used to finance films, documentaries, videos, television shows, etc. Some of the most common vehicles are equity investments, debt funding, government subsidies and industry financing, with various options of each.

Further, while acquiring a firm grasp of film financing basics is essential, utilizing knowledgeable and trustworthy personnel and associates to assist and guide you through this process is virtually indispensable. Brokers, agents and other intermediaries, or finders, can identify sources of funding, and accountants and consultants can assist with budgeting and creating business plans. Likewise, a good entertainment attorney will counsel you through the process; represent you in negotiations; protect your rights, assets and interests; establish and maintain the proper business entities; draft and review agreements; and possibly even introduce you to potential partners and recommend funding resources, too.

Although financing the production of a film is fairly complex and, thus, can appear to be an intimidating endeavor, with a little research and the right help, you will be making the movie of your dreams quicker than you can say, "I'd like to thank the Academy." Well, maybe not that fast, but you get the picture.

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