
Overview

This

Standard covers the procedures behind securing funding for the production.

It

is necessary to identify which funding sources are realistically available to you and/or the production company. These could include sponsorship, product or prop placement, crowd funding, tax breaks, national or regional financial incentives or co-production treaties.

You

will need to know how to budget a production, and be aware that an initial budget may have cuts enforced upon it.

Financial

resources could be for development funding and/or funding for some or all of the production depending on the circumstances and constraints in place.

This

Standard is for those involved in securing production financing.

Performance criteria

You must be able to:

1.
evaluate
all available evidence to ensure projected costings are accurate
2.
base
decisions about securing financial resources on available financial
information and production requirements
3.
consult
experts at appropriate times to verify production details
4.
use
reliable sources of information to research and identify possible investors and
relevant forms of funding for productions
5.
identify
valid tax breaks and financial incentives which may be available to the
production company
6.
collaborate
with potential co-production companies at appropriate times to secure funding
from outside the UK
7.
specify
criteria and procedures to be followed for contingency purposes in accordance
with organisational requirements
8.
check
that all necessary documentation relating to planned productions is presented
in line with organisational requirements
9.
make a
case for funding that promotes understanding and highlights clear advantages to

investors

10.

identify

areas of budgets which can be negotiated or relinquished in order to secure funding

11.

check

that any funding proposals meet planned objectives, targets and are in line with specific broadcaster tariffs

12.

negotiate

financial arrangements and production rights to ensure the best deal for productions

and the production company

13.

hold

and maintain records on all contracts and agreements in line with organisational requirements

14.

approach

distributors and sales agents for expertise on market and audience viability at the earliest opportunity

15.

include valid information about market and audience viability in finance packages

Knowledge and understanding

You need to know and understand:

1 how to evaluate an initial budget using industry tools and accurate calculations of costs 2 the potential markets for production ideas and those which would be most attractive to potential investors 3 the main sources and ranges of investment which are available in the appropriate sector 4 when and how to use product placement and props placement to finance productions 5 when and how to use sponsorship to finance productions 6 when and how to use crowd funding to finance productions 7 tax breaks and financial incentives available to productions 8 how to identify where non-UK sources of funding exist for potential co-productions 9 how co-production treaties operate 10 the different tariffs applied by broadcasters to productions 11 how to negotiate rights and which areas of the budget can be released in order to secure it 12 artistic and audience demands projects can claim to fulfil 13 how to estimate the timescales, technical demands and their implications on production schedules and budgets to enable the preparation of full proposals 14 the importance of having, and being able to make use of, contingency planning for finance 15 how to prepare and present a clear rationale to potential investors or partners for funding 16 negotiation strategies to use when agreeing financial arrangement 17 how to research sources and investment and identify the most appropriate to approach 18 how to approach distributors and sales agents at the earliest opportunity to assess the project for market and audience viability

SKSP5

Secure financial resources for film or television productions



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