Media and Entertainment Online Chat
Welcome and Introductions

Admissions1 Today’s chat will address questions specifically related to the Media and
Entertainment Association, the Entertainment, Media and Technology specialization, and general
admissions questions. For all other inquiries, please contact our office at mba@stern.nyu.edu.

MEA1_Natasha I am Natasha, an MBA with a concentration in EMT, Marketing and
Finance.

MEA2_Derek Hi - My name is Derek. I'm a second year MBA student here working on
specializations in Entertainment, Media & Technology (EMT), Marketing, and Law & Business.
Before coming to Stern, I spent 7 years at BMG Entertainment, most recently as Associate Director
of Finance at Arista Records. This summer, I worked at MTV Networks in their Affiliate Sales
Strategy and Business Development group.

MEA3_Emily Hi! My name is Emily and I am a 2nd year MBA student specializing in
Marketing and EMT. I moved here from Boston where I worked in sports marketing and am
originally from Pittsburgh. I attended Boston College.

Question and Answer - Entertainment and Media topics

Megi <Q>What are some of the companies that NYU students become
employed by in this field?

MEA1_Natasha <A>Hi Megi, lots of companies employ Sternies including Time Warner,
HBO, Apple, Warner, Paramount, so music, technology, television, film, sports, publishing.

blithe29 <Q>Regarding internships, please name 3-5 major companies that have
recently given internships to students with your focus.

MEA2_Derek <A>I know people did internships over this summer at places like BMG,
MTV, ESPN, Rainbow Media, Virgin Mobile. Most of the jobs were in Business Development or
Marketing type roles.

Jack <Q>What is the typical first job in media/entertainment after Stern?

MEA3_Emily <A>I would say that there is no “typical” first job after Stern, as students
enter a variety of entertainment fields (music, technology, television, film, publishing, etc) with a
variety of skill sets ranging from Business Development to Marketing to Finance.

Pholland27 <Q>How is the relationship with the Tisch School of the Arts?

Admissions3 <A>You can take classes there in your second year. We also have a great
film competition we do with them. Check out the MEA website for more info:
http://pages.stern.nyu.edu/~mea.
What are the electives for EMT?

The electives change each semester, but we have offered: Entertainment and Media Industries, Movie Marketing and Distribution, Television Management, Commerce and Craft of Cinema, and Business of Sports Marketing (to name a few)…

Hi, this is Jessica in St. Louis. What kinds of hands on consulting projects or cases have students worked on in Media + Entertainment? Can you describe some recent projects and affiliations? Also, what jobs and companies have recent grads with a concentration in Media + Entertainment been offered? Thanks!

Well, Jessica I worked for ESPN over the summer and did the DVD launch for the Xgames in LA, so doing the business plan, financials, marketing plan etc. I also worked on a project for a new ESPN brand extension with another MBA student; we did the financial model, competitive landscape, resources and capabilities etc.

which class of Media & Entertainment do you find most interesting and rewarding?

I’m currently in a class taught by Thomas Smith that is taught from the perspective of a CEO in Media and Entertainment. He leads great discussions on various aspects of the industry. Last night, we discussed whether Google, Yahoo, and Ebay were media companies and how we should value them.

What’s a typical starting salary for a recent EMT graduate?

On average, our students’ salaries are around $90k upon graduation. We do not break it out by industry.

How many part-time vs. full-time students are in the MEA? And, do the part-time students already work in media?

There is a good even mix of both. A lot of the part-timers do already work in the media and are a great networking resource for full-timers. We have about 250 members in the MEA total.

Hi Keith. I’m a business reporter at a big newspaper who covers the telecom and media industries and have an eye toward becoming an entrepreneur in that space. I’m curious about students and faculty opinions on how that background would play in the admissions process and whether anyone currently in the program has a similar background.

Hi Keith. We have students that come from all industries, including publishing. Current students come from places such as The New York Times. There is no typical background of an EMT student here at NYU Stern. We come from a variety of fields including non-EMT fields, as many people are career switchers.
Rutu <Q>What is the advantage of EMT MBA for getting into the EMT industry?

MEA4 Seth <A>Not having a formal media background, the Media and Entertainment Association has afforded me many connections into the industry that I would have never encountered otherwise. This is a combination of talking with alumni, second year students in the program, and also postings we get to the organization from media firms. I am also getting a first-hand education in the business of media, while continuing my traditional business education.

Eric <Q>For Derek, My name is Eric, I have a similar background coming from music biz (A&R and Marketing background) interested in moving over to business development & digital media where music and entertainment is related. My question is “Have you found the EMT program to be the best choice for you since you already have an entertainment background?”

MEA2 Derek <A>I’ve found the EMT program to be great, especially in opening my eyes to other aspects of entertainment outside of music. Before coming here, I was music music music, but through the course of the classes here, I’ve actually started to realize how much technology is blurring the lines between music, other entertainment, telecom, cable, etc…. Furthermore, I’ve learned a great deal in terms of how to think in a new way. I came from finance and my marketing classes have taught me the power of brands, the importance of consumer behavior, etc. It’s really a solid program. (And I went to Wharton undergrad so I have a pretty good reference point.)

guitarguy <Q>Hi- My questions involve current admissions procedures. It’s late and my application will be in next week, mainly because I’m retaking the GMAT. Do you make decisions based on particular areas of study? If so will this help or hurt me for the Entertainment concentration?

Admissions4 <A>The next application deadline is January 15 and the final application deadline is March 15, so you still have time. The date at which you apply has nothing to do with choices for specializations. All applicants are reviewed the same way regardless of intended specialization.

Shreev <Q>Does NYU have a company project component like some other programs?

MEA1 Natasha <A>We have a production company called ProMotion Pictures. ProMotion Pictures brings together future creative and business leaders from the world-renowned graduate programs at New York University’s Stern School of Business and Tisch School of the Arts to grow, support and add value to brands. Each year, ProMotion Pictures seeks to provide students with the opportunity to collaborate on a series of innovative short films for a sponsoring brand or client via the ProMotion Pictures Film Competition. Last year, ProMotion worked with Volvo; this year it’s Verizon. We also have the Stern Consulting Corps for consulting projects with organizations like New York Women in Film and Television.
This question is for Derek. You switched over from Finance to a Sales job. Can you give reasons? What are the job avenues in the finance function of the entertainment industry?

Well, I haven’t necessarily switched from finance to sales. I’m really using this opportunity to explore other fields. I came in thinking I really wanted to do marketing, so I did an internship at Virgin Records in marketing last semester. Over the summer, MTV was sales, and this semester I was in Strategic Planning and Business Development at Warner Music Group. As far as finance in music, much of what I did was budgeting, reporting, variance analysis, and deal analysis.

Are the students in the EMT program close? Do you socialize together around EMT events?

We are. It is comparable to a college organization or group at work. We work together and also schedule formal group events and get-togethers. We are also going to Los Angeles over holiday break for a trek to learn more about businesses there. It is what you make of it. You can spend a lot or a little time with the EMTers.

What kind of activities does the MEA do on campus? How strong are the connections to the media/EMT industry? i.e. # of students that are able to secure internships/full time positions through connections at MEA events?

The MEA holds a variety of events at Stern, ranging from speakers, to panels consisting of people in the industry, to career treks to industry companies. We also have many fun events like free movie screenings and networking socials! We have events and workshops in conjunction with the Office of Career Development. Please visit http://pages.stern.nyu.edu/~mea for a better idea of what the club can offer students and alumni. A large number of students obtained Media and Entertainment industry internships over the summer, and the career office holds the same number of events and workshops dedicated to this industry as they do to other functional specializations like Marketing and Finance.

Can you detail the avenues in the finance function of the entertainment industry?

The finance function of the entertainment industry has several components. One can work in the finance department of an entertainment company. One can work at an investment bank or private equity firm that specializes in EMT. One can work in business development or strategic planning as well.
Since media companies don’t recruit regularly through MBA programs, have you found it difficult to find internships and/or jobs? Also, has the career services dept. been helpful in your search or is it mainly up to you to find alternate avenues for recruitment?

It definitely helps to have connections to begin with, but if you’re not so fortunate, there are lots of options. I actually got my internship at MTV because they found my resume in a resume book that our Office of Career Development sent out. Also, getting involved in organizations like MEA can give you a reason to contact companies, for example to come speak on campus. Attending MEA events such as our Treks to companies is a good networking opportunity too. Also as part of MEA, you are sent listings of job and internship opportunities.

How is networking with contacts in the media industry enabled through Stern and, specifically, the Media and Entertainment Association?

We have industry panels, free film screenings, career treks here in NY and LA. For example, we recently went to New Line and Sony here in New York. You can go to the MEA website to see more information about our activities. Additionally, this year we are hosting the biggest MBA Media & Entertainment Conference. The MBA Media & Entertainment Conference (MEC) brings together the nation’s top MBA students and leading media and entertainment companies. The purpose is to foster informative dialogue about, and enhance networking within, film, music, broadcast and cable television, sports, and publishing industries. The MEA website is http://pages.stern.nyu.edu/~mea/.

Southern California is known for the entertainment industry, what steps has NYU Stern taken to ensure that it has a top-notch entertainment program?

As your research may show, NYU Stern offers a very diverse EMT program that has a great number of courses/electives. By being around and having such a strong brand, we really are able to interact in NYC with a lot of firms (especially utilizing alumni) as well as in LA. Our group is going in two weeks to LA for a media trek where we will interact with a number of firms there.

What are some of the banner events held by the MEA and what latest things are you working on?

We have a Media and Entertainment Conference each year where we host several schools for speakers, panels, etc. We also have ProMotion Pictures (film project for EMT students) where we have a big screening/premiere each year. We have trips to LA, a class that goes to the Cannes Film Festival, and great speakers such as Donald Trump and Martha Stewart.

Do you have a lot of students who are coming from the creative/specialize side and going to the business side of television?
I wouldn’t say there are many, but there are definitely people here from the creative sides of various types of entertainment, looking to learn the business side of their industries.

Who are some of your most prominent alumni in the entertainment industry?

Steve Florio (Vice Chairman, Advance Magazine Group/former CEO, Conde Nast) and Tom Freston (Chairman & CEO, MTV Networks) both graduated from NYU Stern.

Hi I’ve a few questions: Why did you chose Stern? Where else did you apply? What are the student clubs there like? Are there lots of British students there?

I chose NYU Stern specifically because of its EMT program and because I wanted to be in New York. It was the only school I applied to, which you will probably find is not typical. There are many student clubs here on campus which range from functional (MEA, GMA, MCA, etc) to industry specific. They all have various functions like career development, alumni relations, social events etc. Student clubs are an amazing resource! I myself know of a few British students, including Natasha on this chat.

Can you tell me more about your experience in the EMT program: what is it specifically that makes it special for people interested in future jobs/entrepreneurship in this industry?

Well, the classes really teach about different aspects of the media and entertainment world. I think as all media and entertainment begin to “converge” an overall knowledge of music, television, digital media, etc. is essential. The classes and events here really allow people to get a great overview of entertainment and media and let you explore more in depth the specific areas you’re interested in.

How much more marketable is a Media graduate with a law degree than one without (I have a JD now, applying to Stern for MBA)

I don’t have specific experience with this, but it is all a matter of how you market yourself to prospective employers. The skills you have as a lawyer can only help you I would imagine.

Most of what I’ve heard is about EMT related to large media organizations. Are there people in MEA geared towards more entrepreneurial activities?

I would like to ultimately do something entrepreneurial, but there are fewer opportunities for NYU Stern to connect you with a job working for yourself (obviously). Regardless, I think my education will help me pursue that and I can learn more about the industry by interning at a larger company.
Nan  

<Q>Hi! I am interested in a career in financial-media. Does EMA organize any activity in this area?

MEA1_Natasha  


dotted  

<Q>I am very interested in media and entertainment business and particularly in the business of independent films. I am debating between UCLA and NYU. I would like to know the advantages New York City offers over Hollywood. Thanks.

MEA4_Seth  

<A>Obviously NYC is great for independent film opportunities. I looked at “other schools” with media programs but found that NYU Stern had a more diverse curriculum with a stronger depth of classes.

Toronto  

<Q>Hi Emily, I’m Iman from Toronto and I also want to specialize in Media and Marketing. Are these two specializations a good fit? Will it increase my chances of finding a job in Media?

MEA3_Emily  

<A>Marketing and media always go together, but as with many other function, marrying a function skill set, such as marketing, with an industry skill set such as EMT is always helpful in making yourself more marketable.

Neik  

<Q>With technology, naturally comes innovation. What is the support for entrepreneurship in the Stern community?

Admissions3  

<A>Our website includes a wealth of information on our unique entrepreneurship programs: http://w4.stern.nyu.edu/admissions/fulltime/innovativecurricula.cfm?doc_id=4775.

kmaciver  

<Q>Have any of you been able to pursue internships during the school year?

MEA2_Derek  

<A>I’m a big advocate of doing internships during the semester. Like I said, I was at Virgin Records doing Marketing last spring and was at Warner Music Group in Business Development this semester. I think it’s a great way to get in a foot in the door in a new industry. It definitely takes a lot of time, but I think it’s worth the sacrifice if you’re really dedicated to doing
something new. Companies are usually pretty open to free help and internships can definitely lead to job offers.

**TSMITH**

*If you’re interested in a more creative area of the entertainment industry, would it be uncommon to pursue an MBA?*

**MEA4 Seth**

*Not at all. More and more entrepreneurs are looking to get a formal business education. In the internet age, there are more avenues for creative people to do it on their own, but the opportunity to learn more formally and make some great connections could certainly help.*

**Russel**

*Can you elaborate more on the “Technology” side of the EMT program?*

**MEA3 Emily**

*There are classes specific to technology in the curriculum. There is also a student club that focuses solely on technology called TANG. We in the MEA often work with TANG on events. I myself worked in a summer internship that had a technology component in addition to a media and entertainment component (Virgin Mobile).*

**Etsuji**

*I am interested in both EMT and entrepreneurship. Is it possible to work on both of them at Stern?*

**Admissions2**

*Yes, students can actually choose up to 3 specializations in which to focus their studies.*

**J Larkin**

*How common of a career pursuit is Sports Management (within the EMT)?*

**MEA4 Seth**

*It is becoming more common now that we have the Sports Business Initiative, which is a new organization within MEA. Here is the website: [http://pages.stern.nyu.edu/~mea/sbi/](http://pages.stern.nyu.edu/~mea/sbi/).*

**RL**

*Hey, which, if any background is required in Entertainment to take part in the program?*

**Admissions2**

*There is no required background to take part in the EMT program.*

**Megi**

*What benefits have you been subject to by going to school in the “heart of the entertainment capital?”*

**MEA2 Derek**

*It’s definitely a benefit. If you want to do an internship during the semester, this is the place to be. When we hold events, panels, talks, we get the best quality leaders in the industry. We have faculty who are, for example, the CFO of Universal Music Group, the former CEO and now Vice Chairman of Conde Nast. We do Treks to companies in NYC to visit their offices and meet their representatives – we went to Sony and New Line this semester and will be hitting Viacom and other companies next semester. Also, part-timers are a great resource – a lot*
of EMT classes are at night and you’ll be mingling with other students who are working in companies and functions that you want to get into. There are a lot of great benefits, honestly.

**Fabricio**  
What are the possibilities for a person without a background on entertainment to get a job in this industry? Is past experience indispensable?

**MEA1_Natasha**  
This industry likes people with experience in media. Unlike other traditional companies, the MBA is not as recognized in the entertainment world. Getting experience is always important in media. However, for business development, corporate finance and strategic planning an investment banking and consulting background is very desirable, with marketing of consumer products at somewhere like Disney, a CPG marketing background is also well thought of.

**Jhanauer**  
Could you describe if it would be possible to explore entertainment while still shoring up the necessary finance skills to say be a consultant or pursue a different path? I am intrigued at the idea of exploring something new, but am not sure if I want to focus on it after exploring it.

**MEA1_Natasha**  
Yes, you can explore while shoring up finance skills. There are lots of finance classes. Also, consulting experience is highly sought after in Business Development, Strategy and in media conglomerates like Time Warner and Disney.

**Evan**  
First, thanks for the Forum. What are the most common few positions found by graduates of the Media and Entertainment MBA at NYU, and how does the curriculum reflect those trends?

**MEA3_Emily**  
There is no common position really, as students get jobs at places ranging from Apple and Intel, to Sony and Viacom (MTV, CBS, etc) to The Washington Post. They range in function as well. The curriculum in EMT here is very extensive. I have taken classes in film marketing, the business of music, corporate finance and strategy in EMT, etc. There are also classes in mergers and acquisitions, investment banking in EMT, and financial analysis in EMT. There are many other classes posted on the NYU Stern website. The most popular class is a trip to the Cannes Film Festival which I attended last year!!

**AE001**  
How are MBAs perceived in the Media industry?

**MEA2_Derek**  
An MBA is never a negative thing. If you can be creative and understand the finance/operational/strategic side of the business, you can be the perfect executive. While it may be less common, there are definitely many people in the industry who are MBAs. And they are definitely concentrated in areas of Business Development, Finance, Strategic Planning, and maybe Marketing. You do see a lot of top executives with MBAs as well.

**Emily**  
Are most of the professors in the EMT program currently working in the Entertainment industry? Are you able to network and find job opportunities through them?
There is a mix of pure academics and actual industry professors. You will definitely find out which are which when you get here. They each offer a different look at entertainment and business in general. I wouldn’t say professors should be a resource for your network, but who knows. They’re definitely here to help students, but if everyone used them for connections, they’d probably leave. Again, part timers, OCD, alumni, and organizations like MEA are really a great build in network for anyone who comes to NYU Stern.

HAS IT BEEN DIFFICULT TO GET MEDIA AND ENTERTAINMENT COMPANIES TO RECRUIT ON CAMPUS? WHAT INITIATIVES ARE BEING USED TO INCREASE RECRUITMENT BY THESE COMPANIES, IF NECESSARY?

Media and Entertainment companies recruit less on campus due to the nature of the industry. They tend not to know their needs as far in advance. However, we have seen an increase in companies recruiting. This year thus far we have had The Washington Post, Time Warner, ABC, McGraw Hill, Omnicom and will have others in the spring. The Office of Career Development is always looking to build relationships with outside companies, and while many do not formally present on campus, many companies post jobs via the career center.

What about consulting in the media sector? Do consulting firms hire students who have specialized in the media management program?

Consulting firms will take any quality candidate who does well in the casing interviews. They like people with varied backgrounds including media.

I’m not sure if my question was submitted but here it is again anyway: I have a degree in computer engineering and I’ve always had jobs in IT. I’ve always had a passion for music and I’m interested in delving into the business side of that industry. What kind of opportunities and positions should I consider looking into, I guess, to get my foot into that industry? I want to move away from IT and basically get more into the business side of the music industry.

You should look for opportunities to get exposure to this industry, either through volunteer work or through your current company. You can also network with professional organizations.

How does the leadership process for the MEA work?

First year members interview with second year leaders for positions and are selected for positions. To become a second year leader, you are interviewed by the second year leaders at the end of the year.

Hi, is there any joint coursework or effort between EMT and entrepreneurship at NYU Stern? Any experience you can share?
Entrepreneurship here at NYU Stern is huge. For example, we have a business plan competition. Recently, an MEA officer wanted to start a magazine and submitted his mock up and business plan for the competition and won $100,000 to see his idea through and use of the NYU Stern incubator resources. He even had his own interns this summer! Visit www.sternincubator.com for more info.

Does EMT have any appearance or influence in international regions such as Asia and Europe?

Honestly, I don’t think there is a lot of international influence, but I know last year there was someone who did a summer internship at MTV Asia. I don’t know how she got that though. If you really want to go international, you’ll have to put a little extra effort into making it happen.

What are requirements for joining MEA? Is it easy to get into, or is there a selection process?

Outside of a nominal members fee to cover some club expenses, nothing other than interest. One must not even specialize in EMT.

If I co-founded an Entertainment company but I am interested more in the Business part than in the creative part, do you think this program suits me in order to grow this start up??

Absolutely. Given that it’s a business school, the curriculum in EMT also reflects the general trends of the school, even though it’s a more “creative” industry overall. We also have a lot of entrepreneurship opportunities at Stern, some specifically in EMT such as the NBC Universal Business Plan contest that was held here last year.

What percentage of the Stern student body concentrates in EMT?

It is growing each year. NYU Stern, being in NYC, still has a strong percentage of finance, marketing, consulting, etc..

Do you have any joint programs with the Kanbar Institute?

We do not currently have a joint degree program with Tisch. However, you would potentially have the opportunity to interact with folks from there. And you can take up to five classes there or at another NYU graduate school as part of your MBA.

I know that Stern has a separate Sports Business Initiative Group, but I figure that someone here may be able to answer this as well. Are there any classes at Stern that specifically focus on sports business?

We have a couple of classes that cover sports, including: B70.2113 Professional Mgmt in the Entertainment & Media Industries, B70.2114 The Business of Sports
Marketing and B70.2118 Television Management. The SBI also has some events. One series of events is the SBI Industry Panels which is a panel series featuring key executives in the industry and providing MBAs and Alumni insights into possible careers within the Sports Industry. Another option is our alumni Events. SBI hosts an alumni event each semester featuring a keynote speaker and a networking reception. Additionally students can participate in the SBI Trek to NY Area Companies. The “Trek” in New York includes corporate visits, alumni receptions and sports-related activities. We also have Corporate Brown Bag Lunches. These intimate (15-20 students) lunch presentations led by corporate recruiters inform first-year MBA students of possible career opportunities.

samantha94 <Q>Could you share your thoughts on the advantages of studying Media & Entertainment in New York versus LA?

MEA3_Elimy <A>Well, my first thought is that it depends on the industry you are interested in. While I can’t speak for going to school in LA, I can say that being in NY, you have access to not only major networks, publishers, and non-traditional media, but you also have some film companies. As for film, we have the world renowned Tisch School here at NYU and we at NYU Stern are constantly working on developing that relationship. The best result of it can be seen in the ProMotion Pictures contest, in which Stern students work as Producers and Brand Managers with the creative students at Tisch. [www.promotionpictures.com](http://www.promotionpictures.com).

Windyv2001 <Q>Another question is about Stern community. What are regarded as you core values? Is there a real estate association in Stern? If there is, how is it working? I want to know more. My 3rd question is about the Media and Entertainment Association. How do you think about the Media industry in mainland China? I worked with the media for about 4 years as journalist and editor for 4 years, and if I can return to the industry in the future, that will be great, too. Does any of your alumni currently working with the industry in China (including Hong Kong)? What are their common functions right after they graduated and joined the industry?

MEA1_Natasha <A>Hi I think NYU Stern’s culture is very down to earth. There is an NYU Stern Real Estate Club that exists to provide a forum for both full-time and part-time students interested in all aspects of real estate to exchange ideas, share experiences and participate in club-sponsored events and ventures. The REC plays a significant role in promoting greater awareness of the real estate industry to club members and the larger NYU Stern community by sponsoring events that foster career search contacts, discussions of industry trends, insight into market opportunities and comprehensive skill-set development. There is a website: [http://pages.stern.nyu.edu/~reclub/](http://pages.stern.nyu.edu/~reclub/). As for China and Hong Kong, I am not sure of past alumni who may be working there, but the Alumni database would be very easy to check for that info. There are lots of career opportunities here in the US, but I don’t really see any foreign postings for media on campus career postings.

Shilpa <Q>Can you go into more detail as to what the specific job functions in Strategic Planning and Business Development entail. Do they go hand in hand? And what did you work on specifically? Would you say that they are all based primarily on a financial background or are there other elements to these job functions?
ME2 Derek > I would say use finance, but it's not the focus. In business development especially these days, you'll be working on how to deliver content through new platforms - VOD, mobile, online, etc. You'll probably deal with startups and new business models, i.e. ad-supported online video or music, subscription music models. Also you will work on how to handle big players like Google and Yahoo, etc who might be moving into these spaces, etc. Basically, it's probably a lot of presentations, some finance, and talking to start ups.

v india > <Q>What issues do international students face with respect to placements and internships, specifically visa issues?

ME1 Natasha > A>It is not at all easy to get visas for media jobs. However for consulting, finance and a couple of marketing roles, there is no issue at all. The summer internship CPT/OPT requirements are handled by NYU, and for full time the companies handle.

ME2 Derek Thanks for the questions guys. Good luck!

Admissions1 Thank you for participating in NYU Stern's Media and Entertainment chat! We are now closed. A transcript of the Media and Entertainment chat will be posted on our website in January. Thanks again and we look forward to seeing you in person or online again soon!