Course Overview: This course employs the Socratic Method of teaching. Students must be comfortable with speaking publicly, getting called on without warning by the professor to answer questions or participate in the discussion, and debating issues with other students. There are no “lectures.” The course format encourages students to develop an ability to think quickly and articulate the strategic and financial issues facing top executives of entertainment, media, and technology companies. The perspective from which the course is taught is that of the Chief Executive Officer, but the view on Wall Street and that of the analysts are also examined.

Course Prerequisites: Although this course is not mathematically challenging (anyone who knows bond math and discounted cash flow analysis will be fine) the course is conceptually quite difficult. Students apply option theory, the capital asset pricing model, vertical and horizontal integration, and portfolio theory to the real work of running a media enterprise. As a result, this course is exclusively for second year students who have already taken a basic corporate finance class and who are unafraid of algebra.

Course Materials: Only publicly available information (mainly news clips, financial reports, and other materials widely available on the Internet) will be required for this course, and these will be distributed electronically prior to each week’s class. However, each of these will require some time to read and classes may require financial analyses to be prepared in advance of the class.

Grades: A student’s grade will depend on class participation (50%) and performance on the take-home final exam (50%). At the option of the student, each final exam can be completed and submitted individually or as part of a team of no more than five students. There may also be a midterm exam, but that will be announced during the class.

Fall 2017 Classes:

1. (Monday, November 13th) THE WALKING DEAD OR JEFF BEZOS’ BIG IDEA?

Students will explore the challenges of managing a large print media business in an increasingly digital world. The New York Times Company (NYT) will be the focus of this class.
2. **(Monday, November 20th)** TOWARD A BRAVE NEW WORLD OF TELEVISION DISTRIBUTION

Students will compare and contrast **Time Warner (TWX)** and **Netflix (NFLX)**.

3. **(Monday, November 27th)** IS THAT A WRAP?

Students will examine the film business and how it is evolving through **Lionsgate (LGF)**.

4. **(Monday, December 4th)** DANCING WITH ELEPHANTS CAN GET YOU CRUSHED

Students will explore the benefits of marrying content to telecom companies with both **AT&T (T)** and **Verizon (VZ)**.

5. **(Monday, December 11th)** BUYING HIGH AND SELLING LOW...OR... HIGH?

Students will review the prospects for **Facebook (FB)** and **Amazon (AMZN)**.

6. **(Monday, December 18th)** SHOULD YOU DATE SOMEONE ON THE REBOUND?

Students will explore the prospects for **Twitter (TWTR)** and **Yahoo! (YHOO)**. THE FINAL EXAM WILL BE DISTRIBUTED AT THE END OF CLASS.