New York University Orchestrates a Wall Street/Hollywood Merger

NYU’s Stern School of Business and Kanbar Institute of Film and Television at the Tisch School of the Arts To Offer New Joint MBA/MFA Degree for Producers

Bridging the gap between the “creatives” and the “suits,” New York University has announced a new dual-degree graduate program that will give aspiring film producers the knowledge to navigate the fast-changing landscape of financing and filmmaking today. The joint MBA/MFA degree is a partnership between NYU’s Stern School of Business and Kanbar Institute of Film and Television at the Tisch School of the Arts, both highly regarded in their fields.

The new MBA/MFA degree is a three-year program that will enable students to pursue both degrees simultaneously. It is expected to attract the very best producing candidates by focusing on both the creative and business sides of film. Designed to be the most comprehensive of its kind, using the top faculty and resources of each School, the dual-degree program will produce highly employable individuals sought by the major film studios, independent production companies, and the major television studios and networks.

As the cost of filmmaking skyrockets, with pools of capital increasingly coming from industry outsiders such as hedge funds and investment banks, and as media convergence accelerates, the need for producers to have a broad understanding of finance, marketing, management, and new technology, as well as a fundamental grounding in the creative side of filmmaking, is increasingly apparent. Graduates of the new program will be uniquely competent creative producers for all forms of film, video, and digital entertainment.

“We’re excited by the conjoining of these two Masters degree programs—film and business—that will result in the creation of the most comprehensive joint graduate degree in producing a student can pursue today,” said Mary Schmidt Campbell, dean of the Tisch School

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of the Arts and associate provost of the arts at NYU. “The way films are being made, financed, and distributed is changing, and we think it is incumbent upon us to anticipate the future and develop the educational tools necessary for the next generation of producers to meet the new demands of the entertainment industry.”

“New York City’s film industry is the second largest after Hollywood, and contributes $5 billion annually to the city’s economy, according to the Mayor’s office,” said Thomas F. Cooley, dean of the Stern School of Business. “Media and finance converge here in New York City, so NYU is in a unique position to be able to offer future filmmakers a world-class business and world-class film education that reflects current market realities.”

**About the MBA/MFA Program**

Students who enroll in the MBA/MFA will take core and elective courses taught by Stern and Tisch Kanbar faculty, earning a total of 111 credits over the course of three years, including two summer semesters. The first year will be at Stern, the second will be at Kanbar, and the third will be split between the two schools. This dual-degree option enables students to receive both degrees in one to two years less than if they completed the MBA and MFA programs separately. Interested candidates must submit applications to Stern and Kanbar and be accepted by both schools, and the program will commence in Fall 2008. Since the first year of the dual-degree program starts at Stern, interested Stern students who enroll in Fall 2007 to the MBA program will also be eligible to apply.

**Scholarships Available**

An anonymous donor, who is in the midst of an unusual career spanning both traditional asset management, and film financing and production, has endowed a scholarship fund of nearly $1 million for this new MBA/MFA dual-degree program.

**Stern and Kanbar Build on a History of Collaboration**

NYU’s Stern and Kanbar joint MBA/MFA builds on a history of pedagogical and co-curricular partnership. Recognizing the untapped potential of bringing together the “suits and creatives,” two Stern MBA alumni conceptualized the NYU Stern Promotion Pictures Film Competition in 2004, in which Stern and Kanbar graduate students produce corporate-funded branded entertainment films for major companies, many of which are subsequently used as part of the company’s marketing campaign. Johnny Walker is the latest client in a corporate portfolio that has included Volvo, Verizon, Heineken, and Unilever’s Axe brand, for which award-winning filmmaker, and Kanbar alumnus and professor Spike Lee, provided early script comments to guide the competition’s filmmakers.

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The Promotion Pictures Film competition grew out of Stern’s Entertainment, Media and Technology (EMT) program, a multidisciplinary initiative introduced in 1997. The EMT program blends theory with practical applications, enabling students to gain a broad understanding of the strategy and operating principles that drive the individual sectors of the entertainment industry in preparation for pursuing careers in the field.

**About Stern**

New York University Stern School of Business, located in the heart of Greenwich Village, is one of the nation’s premier management education schools and research centers. NYU Stern offers a broad portfolio of academic programs at the graduate and undergraduate levels, all of them informed and enriched by the dynamism, energy, and deep resources of the world’s business capital.

**About Kanbar**

The Kanbar Institute of Film and Television at the Tisch School of the Arts provides an intensive and professional education in film and television production, photography, cinema studies, dramatic writing, and interactive telecommunications. In the fall of 2007, the School’s first-ever branch campus will open in Singapore and offer an MFA in film production. Kanbar shared first place in recent *U.S. News and World Report* rankings of the nation’s film programs; since 1992, 15 Student Academy Award gold medals have been presented to NYU student filmmakers by the Motion Picture Academy of Arts and Sciences. Presently, approximately 150 graduate and 1,050 undergraduate film students pursue degrees. Distinguished alumni of the Kanbar Institute include Joel Coen, Chris Columbus, Billy Crystal, Martha Coolidge, Ernest Dickerson, Amy Heckerling, Jim Jarmusch, Ang Lee, Spike Lee, Brett Ratner, Nancy Savoca, Martin Scorsese, Susan Seidelman, Todd Solondz, and Oliver Stone, among many others.

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WHAT THE INDUSTRY IS SAYING ABOUT
NYU’S NEW MBA/MFA DUAL DEGREE PROGRAM

Laurence Mark
President, Laurence Mark Productions
Producer: Dreamgirls and I Robot
and
NYU Alumnus ’73 and Tisch School of the Arts Dean’s Council member

“Show business is in some ways a bit nuttier than most businesses, yet it is a business nonetheless. So it sounds to me like a godsend that with NYU’s new dual-degree MBA/MFA for producers that there will soon be people out there who will actually have equal expertise in both the show and the business.”

Jack Rapke
President, Image Movers Digital
Producer: Polar Express and Cast Away
and
NYU Alumnus ’74 and Tisch School of the Arts Dean’s Council member

“With the escalation of production and marketing budgets in today's film marketplace, aspiring young producers must possess a practical business savvy in addition to having creative abilities. The students in NYU's new MBA/MFA program will have the unique opportunity to refine their storytelling and filmmaking skills while becoming fluent in the realities of business. This truly is a ‘one of a kind’ joint program that will allow graduates to be ahead of the game in an exceedingly competitive industry.”

Steve Tisch
Film Producer/ Chairman of the New York Giants
and
Tisch School of the Arts Dean’s Council

“With all the changes in the entertainment industry today, up-and-coming producers need every advantage available to be successful. Now more than ever, it’s important to have an understanding of both sides of the entertainment industry; the “show” and the “business.” The NYU dual degree MBA/MFA for Producers offers the most comprehensive training of its kind anywhere. Graduates of the new program will have all the information they need to make a career in film and television producing.”

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