

## **Abstractions of Draft Works in Progress**

### **Working Papers**

#### **Franklin, M. The performativity of risk in organising the film industry.**

The notion of film as a high-risk business and creative industry is a well-trodden path in research, including in management, organisation studies and cultural economics (Chisholm et al. 2015; Hadida 2009). Quantitative approaches to addressing core questions of managing market uncertainty have informed marketing and computer science literature, but even state-of-the-art data mining techniques emphasize the sobering difficulty of box office prediction with decent accuracy (Brookey et al., 2018). In addition, there are multiple management studies that investigate performance probabilities and make impact claims without capturing and reflecting nuanced market action in an applied setting. These do not add clarity to our understanding of how uncertainty is currently managed in an era of digital technology often operating alongside hidden calcifications of past established practice. Publications of business history, media and communications, and industry policy handbooks give fuller, technically informed details of these processes, though often must rely on archival approaches and exploratory explanations, rather than theorising current applications of industrial practice.

This paper seeks to contribute to the research literature on risk in the film industry by bringing together a focus on material practice, the scaffolding of market assembly such as distribution deal terms (Muñoz and Ferrer-Roca, 2017) or calculative devices (Townsend, 2017), with analysis shaped by theories of performativity, recognising the powerful impact of presentations of management decisions as statements of fact or best practice (Connor, 2015), illusions of control (De Vany, 2004) and the concretisation of slippery, mutating terms such as risk in the Film Value Chain (FVC) mechanisms that contribute to inertia. The perlocutionary force, not only of management discourse (Connor, 2015), but also of interpretations of probabilistic, and data-led approaches to risk come to the fore.

This analysis is achieved by adopting, in a reflective and managed manner, the benefits of industry proximity (Vonderau, 2015) in order to access to current data, analytics tools, internal industry papers, and most crucially, industry practitioners' expert interpretation of current practice. The data is analysed to examine organisational and management tools and structures ranging from the 'irrefutables of economics' (Connor, 2015), to assets such as talent networks, counterparty assessments, attempted valuations of quality signals, and problematic issues such as informational barriers to entry and lack of harmonised accounting standards (Debande, 2018). This analysis is conducted along the FVC, between departmental silos, and in the competitive market place.

In particular, the paper addresses the questions of where risk happens, where risk is seen to happen, and what money bears what risk. How risk is understood and addressed shapes the industry, its operation and thus its output - perception of riskiness effectively determine what is made and reproduced. This issue is thus not only financially pertinent, but critical to the cultural value of a public good in its ability to help us engage with the world and each other.

The specific timing of this media industry study offers a valuable window on a time where conditions of environmental uncertainty, including but not limited to the impacts of digital

technology are still in flux. The questions of disruption levied in earlier works (DeFillipi and Wikstrom, 2014; Iordanova and Cunningham, 2012) have not been settled with a single dominant effect or model. This motivates the use of an underused and emerging theoretical lens (Vonderau, 2013; Connor, 2015), that of performativity, to engage with the organisation and operation of the film industry and its mediation through risk. This enables rigorous research into the infrastructure of managing uncertainty, including innovative use of digital technology and the related data-led agenda, and established conditions supporting the status quo. Basing the analysis on UK centred international filmmaking further enables purposive recommendation for future direction in a particularly active policy setting (BFI Commission 2018 / Pact Olsberg 2017).

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