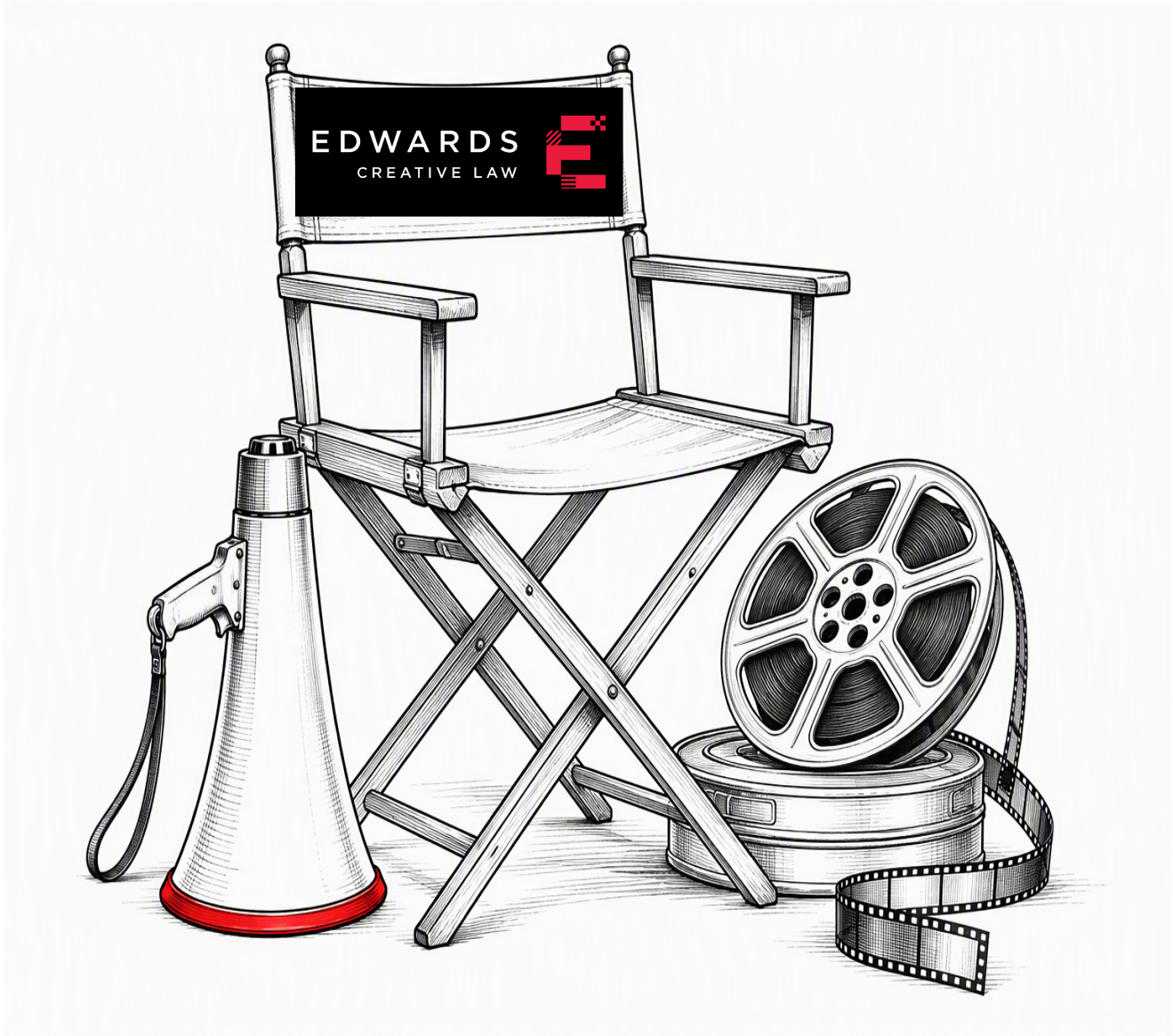
THIS BUSINESS OF ART

The Business of Entertainment Law: An Introduction

VIFF 2026 October 1 – October 11
Catalyst Presentation
Zameen Art House, Granville Island

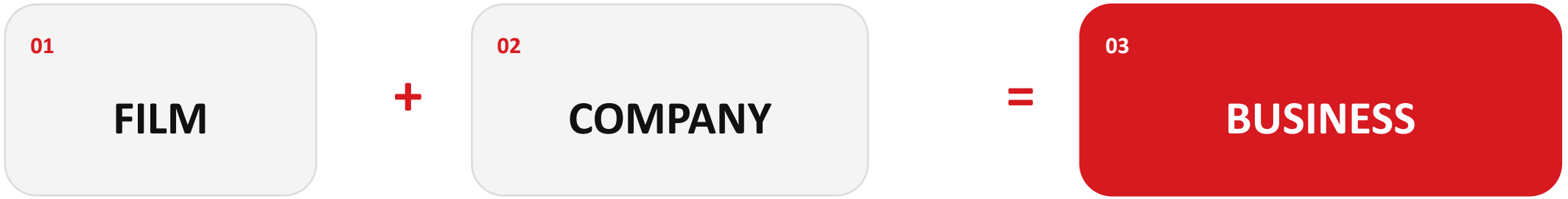


01 THIS BUSINESS OF ART*

1. Art Begins with Creativity.
2. Creativity creates Intellectual Property Rights.
3. Intellectual Property Rights are Serious Business.
4. Serious Business means Money and Opportunity.
5. Money and Opportunity Enables You to get Serious About Creativity.

* © 2000, Tegan and Sara, “This Business of Art” | Used with Permission

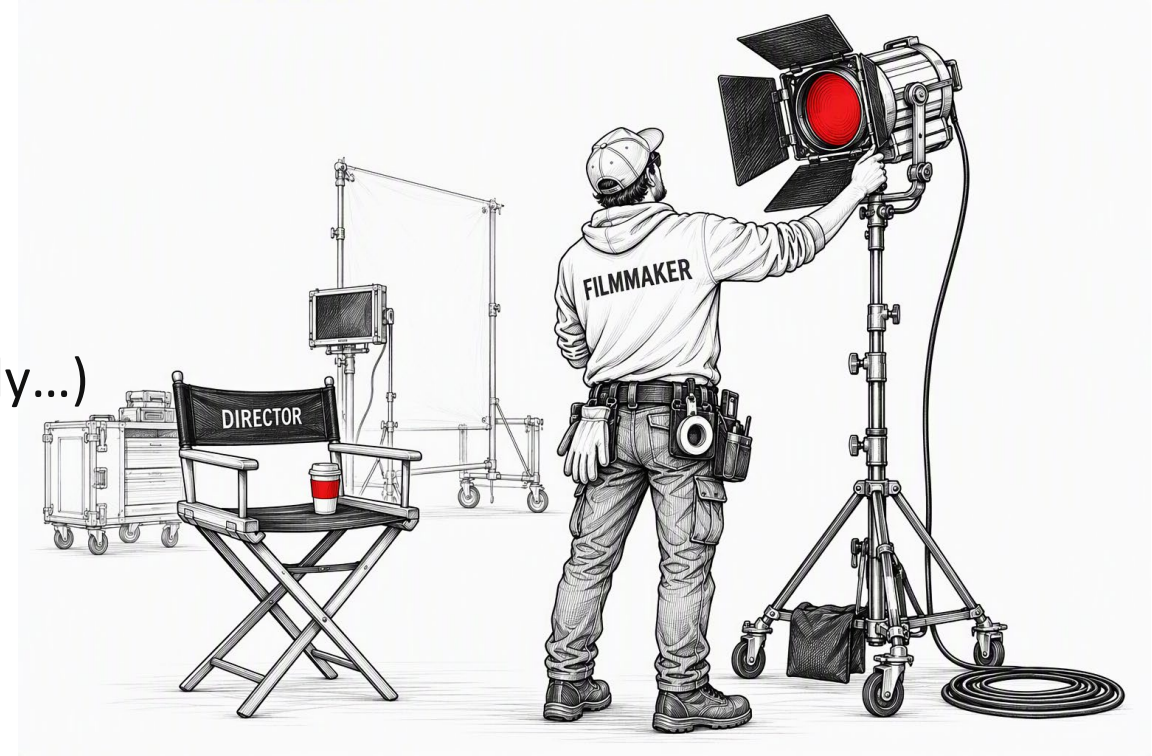
02 IT'S BASIC MATH: 1 + 2 = 3



Creative ideas become commercially valuable assets when Producers own and control intellectual property rights – ideally – through a corporation where IP rights can be developed, financed, produced and monetized.

03 EXCEPT, YOU'RE A FILMMAKER, NOT A CEO

- You don't much think about Gross Revenues
- You *really* think about Film Financing
- You don't think about Net Profit (not seriously…)
- You think about Film as Art and the Artists
- You aren't Corporate
- You're Creative!



04 WHAT IF… YOU'RE A FILMMAKER AND A CEO?

- Yes, You are Creative
- You Think (a lot) about Art, about Artists
- Let's Think about Business Creating more Art
- Generate Revenues. Revenues = More Opportunities!
- Opportunities such as Paid Development
- Paid Development = Optioning IP, Paying Writers, Producing Proof-of-Concept(s))
- Development Materials = Impact, Visibility and Self-Promotion
- Impact, Visibility and Promotion can attract Top Talent and Interested Buyers
- Interested Buyers = more Art

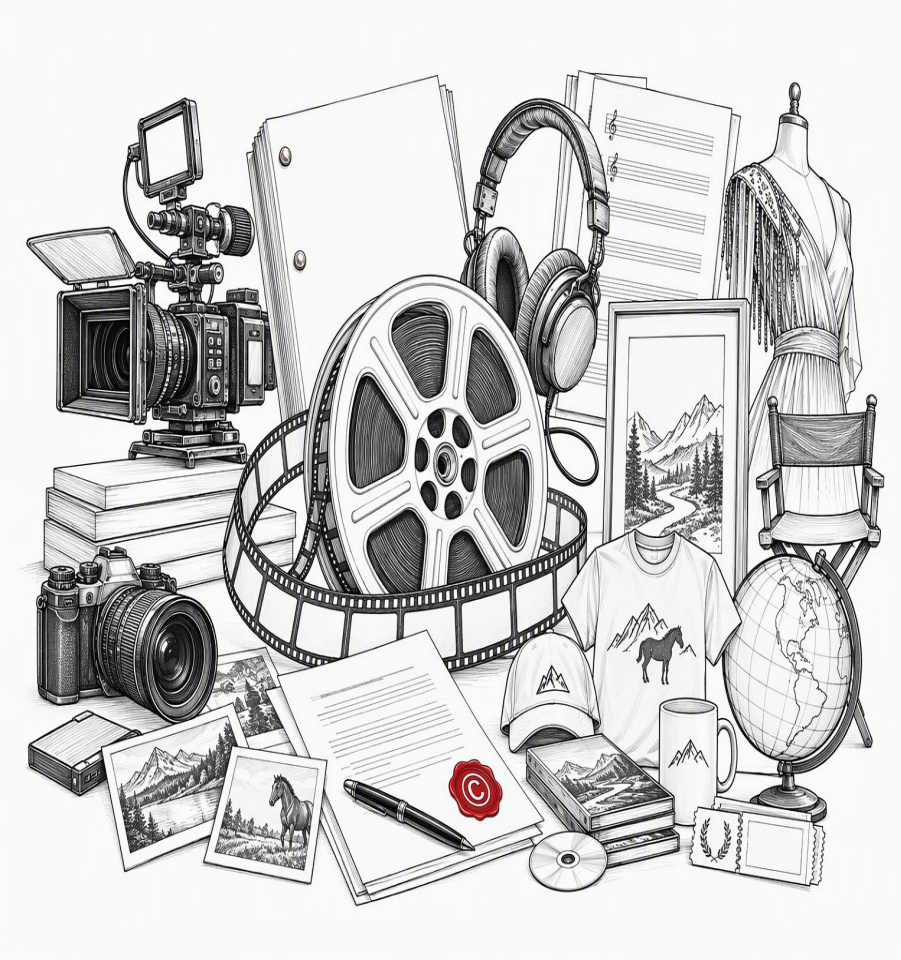
CREATE
↓
OWN
↓
EARN
↓
REINVEST

05

ART AS COMMERCIAL ASSET

For instance, a Feature Film consists of multiple Intellectual Property Rights, each with Commercial Value.

- © **Copyright**
- ↗ **Derivative Works**
- ® **Trademark**
- ♫ **Music Rights**
- $ **Royalties**
- ↗ **Merchandise & Licensing**



06 IDENTIFYING THE ASSETS

What are the Commercial Assets in a Feature Film?

01 **Locked Picture**

02 **Screenplay**

03 **Music**

04 **Production Design & Visual Elements**

05 **Spin-Offs, Prequels, Sequels, and Derivative Productions**

06 **Photography & Still Images**

07 **Key Art & Tagline**

07

IDENTIFYING THE ASSET OWNER

Who INITIALLY owns each Commercial Asset in a Feature Film?

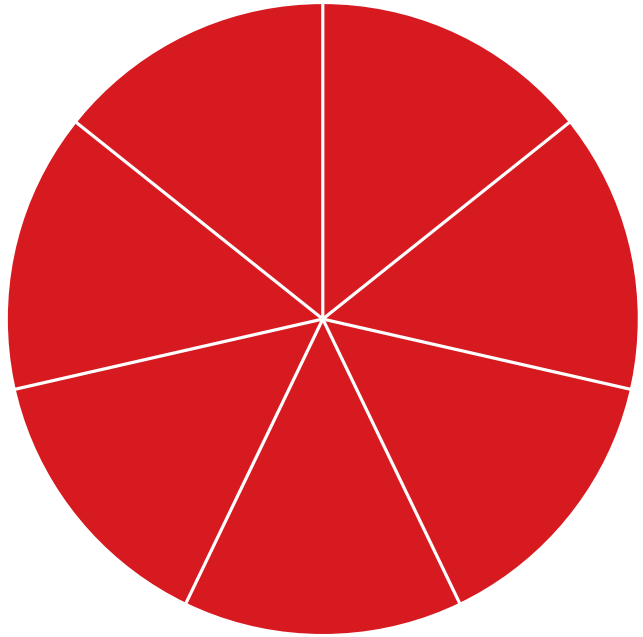
Locked Picture	→	**Producer? Distributor?**
Screenplay	→	**Writer? WGC?**
Music	→	**Composer? Record Label?**
Production Design & Visual Elements	→	**Production Designer? Set Decorator?**
Spin-Offs, Prequels, Sequels, and Derivative Productions	→	**Actor? Screenplay Writer?**
Photography & Still Images	→	**DoP? Director?**
Key Art & Tagline	→	**Ad Agency? Your Sarcastic Sister?**

08

PRODUCERS CAN OWN EVERYTHING

Acquire the Rights you Need but also the Rights you Want.

Locked Picture	→	Produce the Film
Screenplay	→	Pay the Writer(s)
Music	→	Hire a Composer for Original Music
Production Design	→	Pay Services Fees for Crew and Key Creative
Spin-Offs, Prequels, Sequels, and Derivative Productions	→	Explicitly Buy such Rights in Screenplay
Photography	→	Pay a Photographer for Exclusive Use
Key Art & Tagline	→	Create it Yourself



ALL PIECES.
ONE OWNER.
FULL CONTROL.

09

PRODUCERS CAN OWN SOMETHING, BUT NOT EVERYTHING

Own Some Rights and License Other Rights. Use What's in the Public Domain (Free!)

Locked Picture	→	Finance and Produce the Film
Screenplay	→	Full Rights Buyout to the Writer(s)
Music	→	License Existing Music. Public Domain.
Production Design	→	License from Third Parties
Spin-Offs, Prequels, Sequels, and Derivative Productions	→	Buy Screenplay but reserve Spin-Off, Prequel, Sequel, Derivative Rights to Writer(s)
Photography	→	Non-Exclusive License from Third Parties. Public Domain
Key Art & Tagline	→	Go Generic. License for Single Purpose Use Only.



DIFFERENT PIECES.
DIFFERENT OWNERS.
DIFFERENT CONTRACTS.

10

THE AGREEMENTS THAT MOVE RIGHTS

Producers: Use the Agreement that Matches the Rights You Want for the Reason(s) You Want those Rights.

OPTION AGREEMENT

Temporary, Exclusive, and Limited Use of Rights Now, Option to Purchase the same Rights, Later.

Option Term • Purchase Price • Granted Rights • Reversion

PERSONAL SERVICES AGREEMENT

Engage Writers, Directors, Cast and Crew.

Services • Compensation • Granted Rights • Moral Rights • Credit • Termination

LICENCE AGREEMENT

Permits a Defined Use without Transferring Rights Ownership.

Exclusivity or No • Territory • Term • Media Use • License Fee • Royalties

PRODUCTION SERVICES

Outsources Production or Post-Production Activity while Allocating Risk.

Scope of Work • Budget • Service Provider Obligations • Work Product • Termination • Indemnification

CO-PRODUCTION AGREEMENT

Sharing Financing, Copyright Ownership, Producer Control, Profit Sharing.

Funding • Key Creative • Copyright Ownership • Approvals • Exploitation • Profit Sharing

DISTRIBUTION / BROADCAST LICENSE

Where Producer Controlled Rights transform into Exploitation and Revenues.

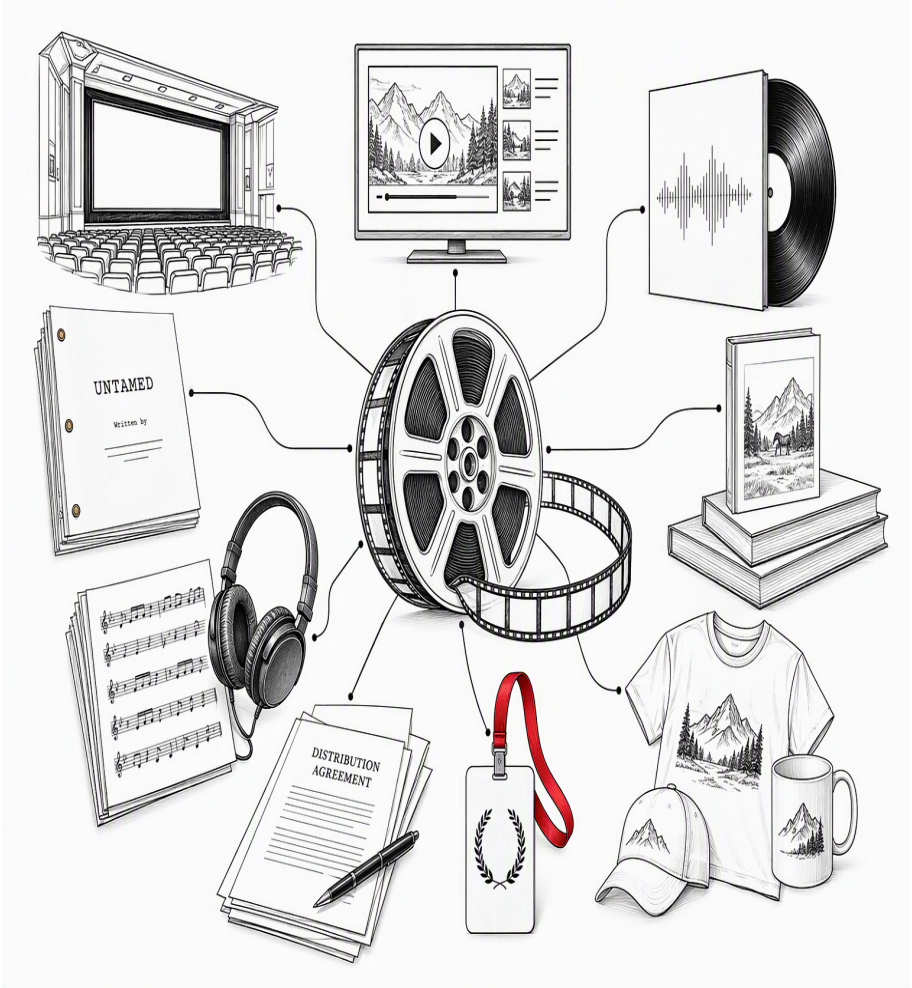
Term • Territory • Distributor Approvals • Distribution Fee • Distribution Expenses • Reporting Obligations • Reversion

11

THINK ABOUT BUILDING A BUSINESS ON WHAT YOU OWN

Turn Controlled Rights into Revenue.

- Theatrical Releases
- Distribution Deals
- Broadcaster or Streamer License Agreements
- Soundtrack Sales
- Music Administration and Collection Commissions
- Merchandise and Licensing Deals
- Book Publishing Agreements
- Spin-offs, Sequels, Prequels and Derivative Productions



You Cannot Build a Business Around Rights You do Not Own or Control.

12

THE VALUE OF A CORPORATION

- Industry Standard and Norm.
- Create Vehicles for Equity Investment.
- Liability Protection, Protect Personal Assets.
- Separates Personal Finances from Film Financing and Debts.
- Eligible for Tax Credits and Funding Sources.
- Signals Business Acumen.
- Trusted by Distributors, Broadcasters, Unions and Guilds, and Insurers.
- Can Create Personal Tax Benefits.

13

KEY TAKEAWAYS

1. Identify Intellectual Property Rights.
2. Ownership vs. Control / Exclusive vs. Non-Exclusive.
3. Business Revenues Produce More Films, Hire More Artists.
4. More Stories, Greater Impact, Sustainable Career.
5. Lawyers know Business Strategy, IP Rights, and Contracts.



Find a Lawyer, Build a Business, Make Films, Make a Friend.

EDWARDS
CREATIVE LAW

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Special thanks to VIFF Catalyst and VIFF Institute for the Moving Image.

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