

# Master of Science in Leadership for Creative Enterprises

Newsletter  
Spring 2017





## A SEASON OF GROWTH

For the third year in a row, students went on a week-long trip to a media capital in the United States. This year, half the cohort went to Los Angeles and the other half to New York. This trip is a critical moment in the curriculum of the program to make the connection between theory and practice. Even though we have industry professionals visiting the campus throughout the academic year, the intensity associated with having an entire week of visits to leading companies in the creative sector and conversations with distinguished practitioners brings the educational experience of the program full circle. In the pages that follow you will read the students' own accounts of the treks as a major moment of professional growth.

This year's treks were a moment of growth in another, complementary way. For the past three treks, we have organized a networking event that includes Northwestern alumni from different parts of the creative sector and also at different stages in their respective career development. For the first time in the short history of the program, the receptions in both Los Angeles and New York included MSLCE graduates who are starting their professional journeys in each of these labor markets. Additionally, we brought our own alumni back in during the Spring quarter, hosting two graduates who now have full-time jobs in creative enterprises for a session about their internship experiences and how they helped them secure positions after graduation. Bringing our graduates back in is a signal of major growth for the program. We are particularly proud of this development given that MSLCE is not even three years old at this point.

The growth in the learning of our current students, the continued success of our graduates, and the record number of applications already received for fall admission—even though this process is still ongoing—converge to make this Spring a blooming season for MSLCE. So, stay tuned for more updates about this growth in the Summer newsletter!

Pablo J. Boczkowski  
Professor, School of Communication  
Faculty Director, MSLCE

## MEET THE MSLCE STAFF



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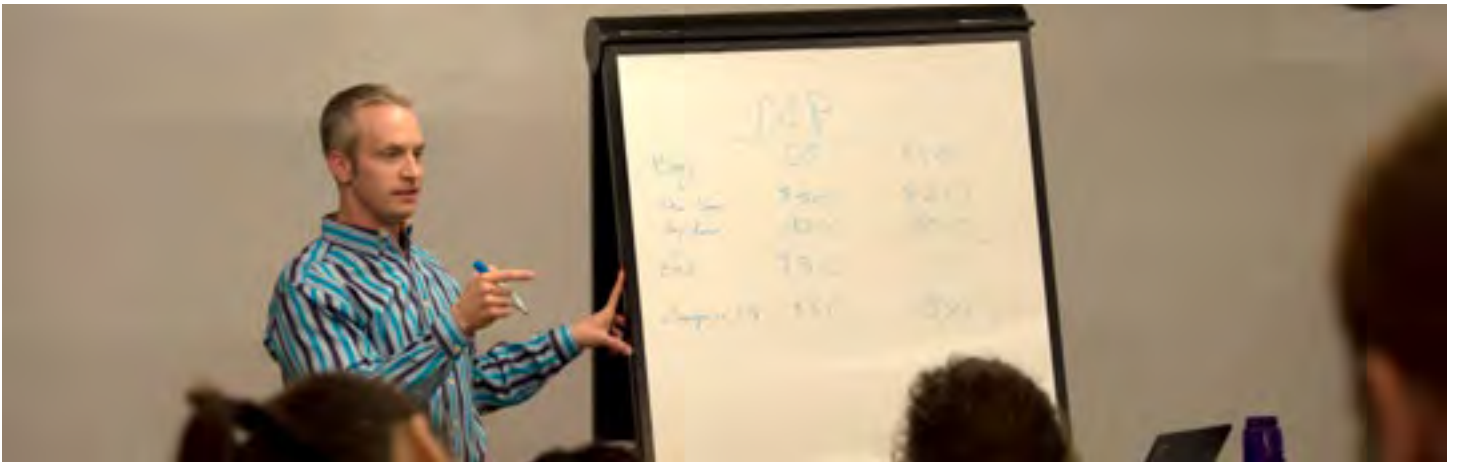


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### INTRODUCTION TO CREATIVE ENTERPRISE

Finance is the language of business. This is the phrase Cory Sandrock championed over his winter class, which focused on economics, accounting, and corporate finance in creative careers. Sandrock masterfully wove together a fast-paced curriculum to get a room full of “creatives” comfortable with basic financial concepts. Through homework, group work, and case studies, the students gained valuable skills that enabled them to balance financial statements, calculate growth, and speak the language of business more fluently than ever before. *By Joe Giovannetti*

### UNDERSTANDING MEDIA MARKETS

The unprecedented growth of the digital media marketplace may seem daunting to many entrepreneurs trying to break into the world of the creative industries, but as we learned in James Webster’s class, it actually provides tremendous opportunity. Webster’s class focused on the history of media, how marketers use it today, and how we can utilize it in the creative industries to better understand our target, and how our target perceives our message. Using digital data, students analyzed the audience of a particular brand, and gained a deeper understanding of how they fared in the digital space against their competitors. *By Chip Potter*



### BUSINESS MODELS IN CREATIVE ENTERPRISES

This winter quarter, Daniel Gruber taught students how the world’s most creative companies operate. The class structure was a diverse mix of lectures, case study presentations, insightful guest lectures from Chicago-area industry professionals, and in-class activities. From Disney to Beyoncé to *Hamilton*, Gruber presented in-depth case studies that provided a portrait of each company’s foundational models. Students discovered common threads and gained a deeper understanding of how creative ventures find and maintain success. *By Lauren Vernea*

### DIGITAL TELEVISION

The television industry has expanded with myriad platforms and evolved from network to cable and internet distribution. We now live in an exciting era where everyone has a chance to make their own production. In this course, Aymar Jean Christian taught students how to prepare for this new world. Drawing on his experience as the creator of Open TV, a beta platform for original series about independent arts and artists, Christian led students through the adventure of exploring how to develop video storytelling projects and how series are developed within and outside of corporate structures. *By Leslie Zhu*



## MINDA CERVA

### Hometown: Waterville, Ohio

For Minda, all roads lead to theatre. She wants to general manage and co-produce an original Broadway musical, helping to develop it from beginning inspiration to opening night. “To have a true labor of love become a long-running critical and audience hit would be the penultimate dream,” she said. Minda’s father is also musical and, along with her mother, took her to see her first Broadway musical, *Cats*, when she was 5 years old. She recalled, “It was love at first standing ovation.” At 12 or 13 she did her first musical with her father and has since been in dozens of local shows. She stated, “theatre and I are in a long-term relationship.”

**Areas of Interest:** TV/Film, Performing Arts, Theatre

### **Favorite Chicago**

**Landmark:** Lakefront, Goodman Theatre, Field Museum

### **3 Words That Describe Me:**

Compassionate, Outgoing, Resilient



## LAUREN VERNEA

### Hometown: Chicago, Ill.

Lauren has headed her own theatre and production company for three years but is now looking to increase her business acumen in order to be the CEO of her company full-time. “I want to be the best arts leader and push my organization forward.” She’s performed at over seven theatres in the Chicago area, and was recently in a show at Quest Theatre Ensemble. She has also served in administrative roles at Steppenwolf Theatre and Congo Square Theatre. But her company, Cape Coast Dream Productions, is where her heart is. Lauren co-founded the company with her college friend out of a “need to give actors and artists of color an outlet to work, get experience, and do quality multifaceted work.”

### **Favorite Artists:**

Ryan Leslie and Lecrae

### **Favorite Show:**

*Jane the Virgin*

### **Dream Internship:**

DeVon Franklin’s production company in Los Angeles



### **Favorite Podcast:**

*On the Media*

### **Favorite Chicago Landmark:**

The Chicago Cultural Center

### **Dream Internship:**

Walt Disney Pictures, NFL Junior Rotational Program, NBC Universal, Focus Features, PBS

## ALEX MCKENNA

### Hometown: Elk Grove

### Village, Ill.

Alex is an artist. But he doesn’t just want to create art; he also wants to help foster the art community. Alex dreams of owning and operating his own art gallery or art residency program. “I hope to create an atmosphere where I am constantly surrounded by likeminded and creative individuals.” He likes to create geometric abstract work that appears three-dimensional but is on a two-dimensional surface. “I am colorblind so I use simple shapes to create forms.”

Photos provided by students.



## LUIS PEREZ

### Hometown: Chicago, Ill.

Luis is interested in nonfiction, but he's open to the format. "I really want to start a company or work for a company that focuses on nonfiction work in multiple mediums," he said. He has learned from experience that nonfiction storytelling can take many forms. He's worked for WBEZ, Chicago's public radio station. He's taught workshops on how to make radio to community members. He's acted, and he's helped run live storytelling events. Luis has done "a little bit of everything." He is specifically fascinated by the way different creative forms feed off of each other while continuing to coexist.



### Dream Job:

Own an art gallery or arts residency program.

### Favorite Artist:

Frank Stella

### Favorite Chicago Landmark:

The Museum of Contemporary Art

## ZOE SKEHAN

### Hometown: San Francisco, Cal.

Zoe doesn't want to be limited to one thing. The University of Redlands grad majored in art history and media studies and still maintains an interest in both fields. Zoe wrote her senior thesis on the set design and production of the TV shows *Firefly* and *Buffy the Vampire Slayer*. During that time she also did an internship with the production designer and art director from the shows, Carey Meyers. She later managed the Heavenston Art Gallery in Evanston and interned at Fulton Market Gallery in downtown Chicago. While her exact job title may still be unknown, she is certain of her end goal. "I hope to be in a creative field working in a position that challenges me."



### 3 Words That Describe You:

Motivated, Goofy, Free

### Dream City to Live In:

Budapest

### Favorite Exhibition:

Van Gogh Museum in Amsterdam

## WENLI LIU

### Hometown: Beijing, China

Wenli wants to jump into the Chinese film industry. The Beijing native sees that China's market "is booming right now," and hopes that when she graduates she will be able to dive right in. "I hope I can help talented directors and screenwriters to have more opportunities to generate creative works besides the commercial products." Wenli studied fine art at the School of the Art Institute Chicago, and interned at a Chinese visual effects company. She has also worked for Chinese film crews and television series. These experiences all helped Wenli realize that she was really interested in working in the film industry. "I really want to get into a film production company as a producer. That's my goal for now."



### 3 Words That Describe You:

Conversable, Easygoing, Sensitive

### Dream Job:

Film Producer or Publisher

### Areas of Interest:

TV/Film, Visual Arts, Photography



**ERICA DANIELS**  
Managing Director  
Victory Gardens Theater

Ever since she began her new job as the managing director of Victory Gardens, Erica Daniels has gotten used to using the word “scrappy.” That’s partly because of Victory Gardens’ size: the theatre company has a small staff of people who wear different hats, and getting things done involves first figuring out “how.” But it’s also because of the way the company compares to where Daniels has worked before, at theatre giants like Steppenwolf, where she worked as the associate artistic director, and Second City, where she worked as the president of theatricals. Throughout the speaker series event, Daniels discussed her motivations for pursuing new opportunities. “I like creating really good work, so for me, I need to work in a place where I do believe in the work.”

**JEFFREY JACOBS**  
Co-Head of Television  
Creative Artists Agency (CAA)

With clients ranging from entertainers to sports stars, CAA has offices all over the world. But as Jacobs explained during his talk, it’s not just CAA that has changed over the past few decades. It’s the media landscape as well. “Who has an iPhone?” he asked the room. A majority of hands went up. “That is not just a phone, it’s a full media device... When I was here there was no cable on campus, cable came to Evanston when I was a senior.” Throughout the event, Jacobs took many questions about what goes into creating a successful piece of media. A good television show, Jacobs said, originates from a novel, succinct idea. “Every successful show you consume,” he said, “At its essence, it can be described in one sentence.”



**GLENDON PALMER**  
Senior VP of Development + Production  
IM Global

When Glendon Palmer graduated from Northwestern, he knew he wanted to work behind the scenes in either television or film. “Whichever took me first,” he explained. “Nowadays, the wall has fallen between those fields.” Palmer discussed his trajectory since graduating from Northwestern and what he has learned during his time working in Hollywood. In his current role, Palmer focuses on multicultural projects, and has been involved in demonstrating the appeal of films with non-white casts both in the U.S. and abroad. “People say black movies ‘don’t travel,’” Palmer said, refuting that claim by pointing to the success of films like *The Butler*. “I’m very happy about the fact that we take this content and are part of the foreign industry conversation that most people tend to avoid.”





## ART INSTITUTE OF CHICAGO

As one of the oldest, largest, and greatest art museums in the U.S., the AIC is a leader and a pioneer among cultural heritage institutions. Senior Vice President for Finance, Strategy, and Operations Andrew Siminick spoke with students about how the museum uses data analysis tools and machine-learning approaches to keep the museum relevant in the evolving market and expand outreach to more audiences. Using data analysis tools, AIC staff have learned more about their exhibitions, attendance, memberships, and events in the museum. They have also worked with the city government in order to better understand how tourism affects attendance. Based on the comprehensive data analysis, they can ultimately make more informed decisions on their collections and exhibitions.

*By Leslie Zhu*



## BROADWAY IN CHICAGO - HAMILTON

When it comes to the theatre industry – it doesn't get much bigger than the smash hit musical *Hamilton*. Currently playing on three stages worldwide, with another in the works, it has revolutionized the current state of commercial theatre. So, naturally, getting a chance to see the inner workings of the Chicago production would be an incredible experience for any aspiring performing arts professional. Recently, students got to do just that. They were invited backstage with Associate Stage Manager Sara Gammage and Associate Company Manager Kaitlin Fine, who recounted their experiences dealing with the clout of the biggest musical in the world. Professionally, their most consistent words of advice were singular – be someone you would like to work with. *By John Hounihan*

## CINESPACE

Students recently met with Cinespace Studio's owner Alex Pissios, and several other film entrepreneurs at Cinespace's film incubator, Stage 18. Pissios offered an invaluable perspective on Chicago-based film and television content creation, and also shared lessons he's learned during his 10 years of creating and running Cinespace Studios. Pissios built Cinespace as a way to foster more local production talent within the Midwest, a place he says will be the next great filming location in the United States. He offered the cohort a unique look at the financials of film and TV, and was happy to speak candidly about his belief in the Chicago film market. His advice to the cohort was to utilize our energy and passion for film and television, as well as find some way to get involved in the industry.

*By Chip Potter*





Students at The Araca Group office in Hell's Kitchen.

## JOHN HOUNIHAN

Over the break, the MSLCE program set forth on its yearly Industry Immersion treks to the media capitals of the United States. For half of the cohort, that meant a week in the Big Apple.

Performing arts, marketing strategy, and media leadership were the focus of the week, and each day was filled with site visits and professional talks with some of the big players in the media capital of the east. As we touched down at LaGuardia Airport, there was no time to spare on the way to our first site visit – **Lincoln Center Theater**. A fitting beginning to our week, it was incredible to see the first stages of a show at the highest level of non-profit theatre. We chatted with **Anne Cattaneo**, LCT dramaturg and one of the first players in the U.S. dramaturgy scene. She brought insights into the NY theatre scene and gave us a better understanding of the works and organizations under the Lincoln Center umbrella. Her advice was a simple, fitting start to the week – if you love theatre, find what side you want to live on, and a way to thrive.

Our Tuesday morning speaker, **Rachel Chanoff**, impressed us with insights in what seemed like all parts of the creative sector. Chatting about the work of her curation and production company, **THE OFFICE**, brought something that perhaps no other site visit or speaker was able to capture – experience that resonated with the personal goals of every student in the room.

A quick walk to Hell's Kitchen brought us to **The Araca Group**, a theatrical production and brand management company with a major,

unique focus – merchandising for Broadway shows. Our hosts, **Danny Bateman** and **Tyler Paul**, facilitated a discussion with professionals from a wide range of responsibilities within the company. We learned about their artistic/production arm, the account management arm, and their merchandising arm. Each discussion brought different understandings of work on this side of the creative sector.

Finally, we headed farther West after lunch, and met with **Adam Tucker**, Northwestern alumnus and president of advertising at the New York office of one of the world's largest advertising firms, **Ogilvy & Mather**. Adam's experience with some of United States' largest brands paved the way for a rich discussion in client management and competitive advertising. The first half of the week was full of insights that only the Big Apple can bring, and as we traveled back to midtown we felt about as immersed in the industry as a group could feel.

## JOE GIOVANNETTI

After a rousing first two days in the Big Apple, the students of the MSLCE cohort woke up energized and ready to see what the second half of the NYC immersion trek would bring.

The students were finishing up their breakfast when Broadway producers **Barbara Whitman** and **Tom Casserly** arrived. The Tony-Award winning (*Fun Home*) powerhouses behind **Barbara Whitman Productions** described what it's like to select a play, raise money, and bring it all the way to the Broadway stage. Afterwards, **Emily Gerson Saines** of **Brookside Artist Management** discussed her life as a



talent agent in New York, and how she used her connections to accomplish major philanthropic efforts for the autism community.

After an exciting morning, the students were ready to walk over to 53rd street to see one of the most anticipated sites of the trip: **The Museum of Modern Art**. **Jess Van Nostrand**, the assistant director of exhibition programs and gallery initiatives, met these future leaders of creative enterprises to talk about MoMA's adult art education programming. The cohort even got a chance to talk to some of MoMA's current interns, and learn about their roles, responsibilities, and journey to the museum.

After a long day of learning, networking, and exploring, what better way to unwind than in your apartment on the Upper East Side? The MSLCE cohort was very fortunate to be hosted by the generous and welcoming **David Lefkowitz**, an '82 Northwestern Communication Studies alumnus.

While enjoying the view of New York City's skyline, the master's candidates had a chance to network with various Northwestern alumni working in the creative industries in New York, including graduates from past cohorts of the MSLCE program.

On Thursday, **Sheetal Prajapati** was the last guest to visit the cohort at the hotel. Prajapati's warm personality instantly connected with the cohort, as she described her journey from artist, to MoMA employee, to her brand new position as the director of public engagement at **Pioneer Works**. Prajapati's



*Anne Cattaneo speaking with students at Lincoln Center Theater.*

in antiquities, gave the team a rundown of what it's like to work for one of the largest auction houses in the world. The students were surprised to find that they would be able to walk into the antiquities storage to see some of the objects that would soon go up for auction.

Although the MSLCE students were sad to go, they took in their last bits of sightseeing before heading to the airport on Friday morning. While waiting for their plane, the cohort reflected on their amazing time made possible by the program staff. It was truly a once-in-a-lifetime experience.

## More student perspectives on the trek experience:

"I learned so much in such a short time...Couldn't have asked for a better experience."

"I gained a lot of insight into industries I was unfamiliar with and careers that I previously did not know existed."

"Overall it was an invaluable experience and I feel fortunate to have been a part of it. Seeing the power of the Northwestern network blew me away."



*Sheetal Prajapati of Pioneer Works speaking with MSLCE students.*

interesting career path piqued the interest of many students, as well as the fascinating interdisciplinary art that she helps foster at Pioneer Works.

Team MSLCE headed out for their final set of site visits on the NYC immersion trek on Thursday afternoon. First up was **Cumulus Media/Westwood One**, an American broadcasting company. **Mark Wildman** invited the cohort in to talk about radio's role in the new digital age. Finally, the group headed to **Christie's** auction house. **Alexandra Olsman**, a junior specialist



Students at Fox Searchlight.

## LAUREN VERNEA

During spring break, half of the MSLCE cohort made the journey to Hollywood. While in Los Angeles, students met with Northwestern alumni and Hollywood executives who are currently working at companies such as **Disney Motion Pictures, Fox Searchlight, FX Networks, Universal Pictures/Secret Hideout, HBO, MACRO Ventures, Scott Free Productions, Partizan Entertainment, Film Independent**, and more.

The trek began with an alumni mixer held for MSLCE students to meet and network with Northwestern graduates who are working in Los Angeles in roles such as film animation, documentary production, and cable TV development. We met with agents and assistants from the top agencies in the industry. From getting to know these alumni and their stories, it was clear that they value the education and professional network that Northwestern offers and have used it to leverage their careers.

The next day, we visited Fox Searchlight, the FOX subsidiary that focuses on distributing independent and art films such as *Slumdog Millionaire* and *Little Miss Sunshine*. During our visit we met with NU alumna **Nancy Utley**, president of Fox Searchlight. She was able to walk us through the process of what the company looks for in acquiring films as well as their refocusing efforts to produce their own content. It was an incredible visit in which many MSLCE students were inspired by the company's impressive accolades.

In addition to visiting companies on site, executives came to visit

the MSLCE cohort at our hotel. We were privileged to meet **Mike Palank, Kim Roth**, and NU alum **Yiro Vilario** from MACRO Ventures, a new media company founded by CEO Charles King. The company has produced critically acclaimed work early in its founding, including Oscar nominee *Fences* and Netflix's upcoming *Mudbound*.

MACRO is committed to producing work for multicultural audiences and that mission is a passionate one for its staff. Each executive made it clear that the lack of cultural diversity needs to change in the industry and the company is leading the way in this. The MACRO team emphasized that diversity is not only socially good, but also good for business: Film and TV shows that feature a diverse cast are consumed by a more diverse and global audience.

We also went to Disney Motion Pictures, where we were able to meet with VP and NU alum **Louie Provost**, the lead producer on many of Disney's recent live-action remakes including *Cinderella* and *Beauty and the Beast*. He emphasized the considerable responsibility that comes with working for a major studio.

The LA trek was an incredible opportunity to soak in the very best of Hollywood and learn from key players. All of the site hosts and alumni we interacted with were engaging and willing to open up about their professional lives and career journeys. I look forward to one day being a CEO of my own film company. The importance of making quality content and maintaining relationships was a resounding theme that I will carry with me. All of us in the





MSLCE student Lauren Vernea at Disney Motion Pictures.

MSLCE cohort benefitted from the opportunity to plan for our future, and also connect what we learned in the classroom with real-life examples. I look forward to seeing these LA executives again in the future as an alum and colleague.

## LESLIE ZHU

The expansiveness of both Los Angeles and its industry are mind-blowing. If New York is a machine for finance, commerce and art, Los Angeles, is a high-speed and smoothly operated engine for the film and television industry.

The cohort spoke with the LA “Purple Mafia” at a mixer with Northwestern University Entertainment Alliance (NUEA) West members, and also met throughout the week with alums and professionals working at entertainment giants like HBO, Disney, **ICM Partners**, Fox Searchlight, Universal Studios, Scott Free Productions, **Weissman/Markovitz Communications**, Film Independent, and MACRO. We were told that regardless of whether you want to be a filmmaker, an actor, a producer, or an agent, the start is not going to be like a waiter or waitress in *La La Land*.

“Go get a real first job in the entertainment industry,” said **Kevin Crotty**, a partner at ICM. And for many new graduates, this first job is in the mailroom of the Big Four agencies, where you can get to know everyone in the game, build good relationships, and wait for the next leap forward in your career. The network is as expansive as the city, but the connections within it are subtle and magical.

Other topics we discussed with the guests on the trek included whether a decision about a project is taste-driven or data-driven, or both; how to approach domestic competition, for example, the disruptive business model of Netflix and the threat of streaming services like Amazon; how to deal with the international booming market; and, if you are in a nonprofit organization or an emerging company, ways to develop your main focus in a niche market. Hopefully, one day, one of us will sit on the other end of the table and answer questions from future MSLCE students.



Kim Roth of MACRO speaking with students.

## More student perspectives on the trek experience:

“A truly once-in-a-lifetime experience. Reinforced my passion and made this dream of mine seem attainable.”

“I could not have asked for a better introduction to the industry.”

“The trek was amazing! I really got the opportunity to make meaningful connections with those in the industry as well as learn more about my classmates.”

*Photos courtesy of Katherine Lelek.*

## ENTREPRENEURSHIP 101

David Schonthal, Clinical Assistant Professor of Innovation and Entrepreneurship  
Kellogg School of Management

David Schonthal's workshop focused on new venture creation, design thinking, innovation, and creativity. It provided a crash course in the foundations of entrepreneurship. "The goal of any startup is to make mistakes as quickly and as cheaply as you can," Schonthal said. "Fail faster to succeed sooner." These words came to life as Schonthal walked us through effective business models focusing on finding your market fit, customer segment, and discovering the value of your product or service. Schonthal gave several examples of how to build a successful business model based on substantive exploratory research. Understanding a customer's pains or emotional needs gives an opportunity for the entrepreneur to develop the gains or the benefits the customer expects. This workshop was an eye-opener into the world of successful business models. *By Lauren Vernea, photo courtesy of Jonah Zeiger*



## INTERVIEWING SKILLS

Amanda Schonfeld, Recruiting Team Lead,  
GSA - Technology Transformation Service

During her workshop on the art of interviewing, Amanda Schonfeld, a professional recruiter, shared some of the insights she has gained over her seventeen-year professional career. She focused on different situations that students may find themselves in as they grow in their creative careers. She described the interview questions that appear in most professional situations, including the ubiquitous, "Tell me about yourself." Schonfeld helped the students work through their own personal value propositions and stressed the importance of being authentic but clear about their goals, experience, and value in a short period of time. Students left the seminar with a better understanding of their strengths and weaknesses in interview situations, as well as insight into the unique qualities that they possess as a potential employee. Schonfeld's natural humor and enthusiasm made for a fun, informative, and engaging day of self-discovery.

*By Joe Giovannetti*



## THEATRE + PERFORMANCE IN CULTURAL CONTEXT

Harvey Young, Professor, Theatre

An alumnus of both Yale and Cornell, Harvey Young has had an interesting career path, with one focus that has connected it all: The way the arts reflect and engage with everyday life. Young challenged the students to think about how cultural norms from the past have affected the current political landscape. The students discussed elements of the 2016 election and activism, particularly the “Black Lives Matter” movement. Young left the students with a newfound perspective on American history, the idea of performance, and the way that cultural norms are formed and preserved. *By Joe Giovannetti*



## INTERNATIONAL PERSPECTIVES IN FILM

J.P. Sniadecki, Assistant Professor, Radio/Television/Film

Northwestern Professor J.P. Sniadecki is a filmmaker and anthropologist who specializes in making experimental documentaries focusing on the collective human experience. He led a discussion on the importance of placing humanity in a context of its environment. When asked what kind of impact he wants his art to create, Sniadecki said, “I would like to place people in a relationship to the world. I’m not trying to deliver one single message. I work with long shots because they allow for us to have a multitude of interpretations.” *By Lauren Vernea*



## BREAK TIME AT MSLCE



### **Gloria at The Goodman Theatre**

The MSLCE program is all about the cross between arts and industry – how students as leaders can relate to both artists and professionals. This winter, a group of students attended College Night at the Goodman Theatre to take a look into the underbelly of the professional world.

On the surface, the Goodman production *Gloria*, which was nominated for the 2016 Pulitzer Prize in drama, is a workplace comedy that takes a sharp edge to the American workplace: Upward mobility, clashing personalities, and the effects of the 9-to-5 grind are all tackled in the fast-paced first act of Branden Jacobs-Jenkins' satirical script. With that as the backdrop, the play takes a chilling twist midway through, and opens the eyes of about a thousand audience members each performance.

Students were welcomed with a free meal and remarks from a cast member, and felt the vibrant community of the Goodman ripe with the future leaders and stars of the Chicago theatre scene. As the group discussed the play after, the shared experience and questions raised resonated with us as we contemplated internships, careers, and a future in arts offices everywhere.

As MSLCE student Kat Hudson said, "*Gloria* brings insights on how to navigate a group that you spend 40 hours a week with, but whose stories you don't really know."

No matter what audiences think of the play, it brings to light questions and warnings about the modern workplace that we as managers, and professionals everywhere, would benefit from heeding.

*By John Hounihan*

## FUN ON THE LA + NYC TREKS



Although it was an intensive week on both coasts, MSLCE students still found some time to kick back, relax, and see the sights whether it was a Broadway show, an art exhibit, or a night out.

*Photo credits clockwise from right: Joe Giovannetti, Samara Desrochers, Kelsey Wright, Samara Desrochers, Jaquise Cofield.*





## A Look at FINANCE IN THE CREATIVE SECTOR

with

**Cory Sandrock**  
Adjunct Lecturer, MSLCE  
Managing Director, Pareto & Company

### **What are some common misconceptions about how finance works in the creative sector?**

The biggest misconception is the belief by artists that finances are somehow different in the creative sector than in the rest of the world. Although the products that a photographer and a manufacturing company create are very different, their accounting practices should be very similar – math and general financial practices are the same regardless of industry. As artists, embracing this concept and using good numbers to speak the language of business will help us access a wider pool of investors and donors because our work will be taken seriously on both a financial and creative level.

### **Why is it important for aspiring creatives to understand the economic side of the industry?**

Instead of wishing that decisions were not being made based on how much money a choice might generate, understanding the economics driving a project can help creatives brainstorm ways to problem solve that maintain its profit as well as its artistic integrity. When I first learned about the laws of supply and demand, for example, I could finally show empirical reasons for why I was never paid to make theatre in New York – understanding what was driving down the cost of labor gave me the tools to think about how I could create unique value and thus demand a better price for my services.

### **How has the financial side of the creative industry changed throughout your career?**

I think the biggest change has been the growing awareness that creatives are also serial entrepreneurs and that we therefore must all at least have some general knowledge about how finances work. Seeing some artistic ventures land large investments or watching creative companies be acquired for high valuations has proven that any artist can create a new venture and raise investment capital beyond traditional donations – we just need to frame our work in financial terms and articulate its value clearly.

### **What is an example of a creative company being really smart about its approach to economics?**

I recently met the founder of a unique company that provides creative strategy and application design services for clients and can



*Cory Sandrock, photo courtesy of Sandrock.*

also make direct equity investments in those clients. This in itself is smart because it gives the company a chance to work with growing clients that may have less cash now but big potential, and the company can thus participate in that future growth. This company also has a smart way of paying its developers and designers – instead of just paying these creatives for the specific client project they work on, the company pays its designers and developers a portion of their compensation based on their specific project along with another portion from a sort of “endowment” pool containing equity investments it has made in the clients. This approach means all of the developers and designers benefit if any of the projects become really successful instead of just getting a bonus tied to the individual success or failure of a specific project.

### **What has been the most surprising lesson you’ve learned about economics in the arts?**

I think the lesson that surprised me the most was that I could actually enjoy economics! When I was an undergraduate theatre major at Northwestern, the last thing I ever wanted to take was an economics or finance class – and now I teach both! I guess it just proves that economics and the arts can peacefully coexist, even in the same person, and that each can actually make the other stronger.

*Cory Sandrock teaches Intro to Creative Enterprise for the MSLCE program in the winter quarter.*



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## SPRING SPEAKER SERIES

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*First Thursday of each month at 5:15pm in Frances Searle #1-441. Free + open to the public.  
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