

# The Millionaire's Guide to Financing Your First Film

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## Introduction

So, you have made your money and you have wanted always, ALWAYS, to make a film. You might have been told horror stories which usually when you ask have no basis in truth. Just ask them, "Where did you hear that from?" Guaranteed they won't be able to answer. The idea of becoming a Producer or an Executive Producer maybe exciting but there is a lot of work to go through *before* you even shot one frame of film. This post will hopefully act as a guide for those who want to progress into this new field. You could just hire a production company and a director to do it for you. BUT that is not advisable. It is your money and I know you want to have some fun with it but you also want to make a profit from it and collect some awards, right?

One question: what is the most important thing on a film set? Answer: Everything and Everyone! So, you have to choose the best and get the most out of them to make a successful film.

## Training

You might want to receive some sort of training as a producer for your efforts. <r>

## The Right Screenplay

"If it's not on the page, it won't be on the screen", Robert Evans once said, and he would know. Robert saved Paramount and went on to produce hits like 'Chinatown' and 'The Godfather'. He, like you I suspect, was a New York businessman who worked his magic for Paramount. What he found was that most screenplays were tired, old and formulaic. Robert wanted something new. [Michael Hauge's book 'How to Write Screenplays That Sell'](#) is a good start, an easy read and much praised in Hollywood. You will, as I know from decades of experience, have to read and read and read a lot of screenplays until you found the right one, the one that clicks with you. This can be a long process, it may take a year, two years or more. It depends, it really does. One thing you will learn very quickly is that ALL screenplays need work. The vast majority of screenplay writers think that once they have completed their much-treasured tome, that it is a 'masterpiece', they are the new voice of cinema, the new Tarantino or worse, Shakespeare. Every screenplay needs work. Every one. Once you have figured out what is wrong with it, then the writer can get to work on it. Make sure you pay for and secure the copyright to the material. <r>

## Testing The Screenplay

The fastest way to develop a screenplay is to hire a bunch of actors and have a table read. Very simple; go to your local drama school, like RADA, Guild School of Drama or one nearby, hire a rehearsal space, have plenty of fresh coffee and tea and water and have the actors read it through. One tip for direction: tell them "Don't Act, Just Read" and then after each scene "How Did that Feel?" You will be surprised by what they say, I guarantee it! For a 90 page screenplay, it could take up to a week, 120 pages, two weeks. Make sure you pay them. Make sure they have lunch and make sure they are on time. Best to hire actors that are at the end or have finished their studies as they will be the most eager to prove themselves and their training will be fresh inside their heads.

## Setting up the Finance

As you know, there are many ways to finance the project. It is best to set a budget and set up the accounts for it as soon as possible. Knowing that the finance is there, actually in a bank account somewhere near, gives you so much leverage to when it comes to hiring crew and casting. You could be the sole financier or part of a collective. You could have an offshore account and an onshore production company structure. This would make it more tax efficient, especially when you are collecting in the revenues. When setting a budget and a shooting schedule here in the UK, don't fall into the trap of setting the full budget around £3 million pounds and a 6-week shoot. If you hear a director ever say that, either shoot him or fire him! That is a rush job and you will lose your investment.

#### Don't Forget to Rehearse the Actors!

Make sure that in your budget there is an account for the actors to rehearse with the director. The main reason why so many films fail is that they don't rehearse the actors. You may find that some actors after a week or two leave the production because it is not for them, they disagree with the director or for other personal reasons. This is good as you want a team with the actors. George Lucas when he was casting the first Star Wars film had about 3 groups of actors. Harrison Ford could have been replaced by Nick Nolte.

#### Hire a Production Company or Hire the Right Crew

Experienced crew with 20 or 30 years of experience on successful films, large or small, are invaluable for you. Why? Because they know all the shortcuts, they know how to get the best in front of the camera. Then again, you could hire a production company to do it for you. With all the work and due diligence you have performed, they will be delighted that so much work has been done for them, so long as they like it.

#### You'll Need a Sales Agent

A great sales agent will help you sell the film. They will be a contract between you and an upfront fee.

#### Going to Cannes

Don't get me wrong [when I say Cannes is great but exhausting](#). And expensive. You will need a team of researchers to go through the book which weighs a ton, and then research the websites of the distribution and production companies to see if there are opportunities to sell your picture. Regulars point out that most selling usually happens at the end of the festival, the last two or three days. You will need to be prepared with your sales team and entertainment lawyers to move fast and close the deal or deals. Most filmmakers want to sell their film to one of the studios, for a profit, thus you will need sales estimates.

#### Distribution

Distribution is usually overlooked and underappreciated. But how are you going to put your film into cinemas and make a profit without them? <r>

#### Marketing

Marketing your film is more vital than ever. There is so much competition that you have to choose carefully what type of feature you want to invest in and what market is it best for.

