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### THREE-YEAR PLAN

The mechanics of forward-thinking business strategy.



# Weighing Anchor's approach to a tough unscripted market



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*Ethan Goldman, founder and CEO of US indie Anchor Entertainment (Model America, Undercurrent: The Disappearance of Kim Wall), discusses trying to scale his company at a time when little business and commissioning is being done in the US unscripted market.*



Ethan Goldman

## What was the aim for Anchor Entertainment when you set it up in January 2018?

The idea was to be able to set up a shop where we could attract a diverse range of filmmakers to tell timely and timeless stories. There was a clear brand but not a singular vision of the type of story that we're telling – we produce across all genres. We've had a fair amount of success with indie finance features on the festival circuit and direct commissions at networks and platforms. That's obviously been a little bit challenged of late, so it's nice to be able to lean on less traditional ways to make things to bring to market.

## The pandemic must have been a huge stress on a new business. How did that go?

Thankfully we were fortunate enough to have several green lights going into the pandemic. Many of these were jeopardised but we were able to keep going in slightly different ways. We ended up producing four projects, one feature and three multi-parts throughout the pandemic.

Thankfully, we came out stronger and were able to increase the size of our production team slightly so we were then operating as a fully fledged production unit. That then prompted us to spin this part of the company off from its sister, which is wholly focused on branding and advertising. It was a good move for both parties; we needed to act independently making decisions without a larger team weighing in. We've continued with our investor and now operate entirely separately from Anchor Worldwide.

**Tell me about your model of working with emerging filmmakers. Are you a company that develops your own ideas, or helps finance and bring others' projects to market?**

It can go either way. There are certainly times where we've found access to an interesting story where we partner up with either an emerging or established filmmaker who we think is a good fit for the project. Typically, we'll take two or three meetings and figure out who has the best vision for it. Then there are other instances in which a filmmaker will come to us with access or know of an interesting subject, but we need to put a bit of money into this to build it out, create development materials and then go back and get it financed.

### **You have a background as a buyer and a seller. How do you find it on the other side of the desk?**

I always try to look at the ways a seller is either going to be attracted to a project or find it too risky to take on. I prep the team so we're always thinking about what the hurdles might be for somebody who's going to be financing this, taking a risk and putting resources perhaps into a big investigation that might not have a clear conclusion. We're looking for ideas that we find so compelling it doesn't feel like sales, it feels like we're pitching stories that are something we want to spend the next two, three, four years of our lives making. The moment I was no longer pitching things just to get points on the board or generate revenue was the moment it started to feel like a labour of love, and thankfully that passion and commerce have combined in a way that's working for us.



What is the

Anchor's Model America was MSNBC's first documentary series

### **quintessential Anchor show?**

Bringing attention to little-known stories that may have a wider appeal, because we're exploring universal themes. We partnered with Blumhouse on Look Into My Eyes for AMC+ and Sundance TV, telling the story of a town that was reeling from a tragedy after a school principal in Florida had decided to hypnotise his students into performing better – with tragic results. This is a small-town story that speaks to a larger issue around mental health. It's emblematic of the type of stories we're telling – personal, character-driven, with universal themes that will relate far and wide.

**How did you get access to that story? These 'stranger than fiction' subjects are in vogue but by their nature rare, so competition must be fierce.**

That was one that came to us by way of Eric Cook, a trusted partner I'd worked with on Model America, MSNBC's first docuseries, and a project that's yet to launch on the to-be-confirmed Warner Bros Discovery streamer. He was friends with a scripted producer who had grown up in the town where that took place and had always been haunted by it. He knew it was a project better told in the unscripted arena first to then be able to adapt it for a scripted narrative series based on true events, so that led to a partnership with Blumhouse.

**These shows are different to the ones who commissioned at MTV and VH1. Why go down this factual/doc route rather than the reality you had experience with as a commissioner?**

The thing that sparked my interest in TV and filmmaking was interning for a doc film director, David Sutherland, who had produced multiple series and features for the PBS affiliates. I was an intern on *The Farmer's Wife*, which looked at a farming couple who were going through difficult economic times and the wife of the farmer was keeping it all together. The audience fell in love with her, it was one of PBS's most watched series and I realised the power of documentary storytelling.

I ended up working at MTV and VH1 because I had a love of music and stories that were music-centric. When I joined we were doing exactly that: music first, *Storytellers*, *Legends*, and *Behind the Music*. What happened in the coming years was a wave of reality that started with *The Surreal Life*. It was bizarre but exciting to be doing something deemed 'celeb-reality.' I rode that wave for a couple of years, then went to MTV where we were doing shows around different types of personalities and genres. It was a great learning experience but I quickly realised I didn't want to do that as a career, I wanted to get back to storytelling that mattered to me.

So after working as a head of development at a couple of prodcos I got to work with Morgan Spurlock, where I developed a really strong Rolodex of filmmakers, directors and financiers.



Do the economic realities we're facing at the moment harm that ideal? Do you have to produce shows you don't really want to, because they pay



### rather than passion projects?

Thankfully we're making shows in the premium lifestyle genre that are returnable, for networks like Magnolia, which we're very proud of. They look beautiful and we think fall they into the category of premium even though they're made for less and return year after year. We're fortunate to have that business along with our investigative docs and character-driven docs business, which is a very difficult sell right now.

The other side of that is we've maintained good relationships with financiers who trust us with the projects we're bringing them and our ability to execute. So even though the market may not be great, we've found investors willing to put their belief in our current slate.

### Is that the biggest challenge you face?

The biggest challenge is figuring out how to grow and expand without getting the team to a place you can't sustain it. Right now, it's a small, nimble group, an all-hands-on-deck incredible team led by Keayr Braxton on the production side and Dan Baglio in development. The biggest challenge isn't finding ideas and shows we want to invest our time and effort in, it's finding a way we can bring them to market without saturating the market at a time when not a lot of transactional business is taking place.

For the first time we're in a place where we don't need more ideas, we need the opportunity to get them financed to make them either independently or through traditional streaming and cable commissions is our daily debate.

### Can international coproduction help with this?

We're exploring it in a number of ways. In terms of unlocking financing from the UK, that's been attractive and yet elusive for so long. We do have a project with award-winning director Jeff Feuerzeig, who is known for The Devil & Daniel Johnson, we've got exclusive access to an unsung British folk hero, Billy Childish, and we're looking to bring attention to somebody who might be the most influential musician and artist you've never heard of. We're looking for British funding for that, which would then allow us to just sell off the American rights. That's another experiment we're hoping to crack the model with.

### What is your three-year plan for the company?

In three years we want to be doing precisely what we're doing now but at a higher volume. All of our projects, be it a multi-part series, feature or returnable series, we're proud of and want to continue making. We want to build relationships with filmmakers we're currently working with and those we admire from afar. My hope is we can do this at a slightly larger scale than we're doing at the moment. The capacity is there as a fully fledged production company with all of the necessary staffing in place, we just feel a bit hamstrung right now by the limits of the market.

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