

Spec Market Scorecard: 2009 Year End Review

by Jason Scoggins

December 16, 2009

As I write this, New Year's Eve is still two weeks away, but there's just a day and a half left in Hollywood's calendar year. For all intents and purposes, Friday the 18th is the last day in the office until January 4 for most agents, managers and executives, if they haven't already left town for warmer or colder climes. So while there are still one or two scripts on the market with big producers attached that may well end up selling, I feel pretty safe in saying these are the final spec market numbers for 2009. I've interspersed notes and observations throughout the below grids, but here are the talking points for this weekend's holiday parties:

- **436** spec scripts came out in 2009, of which **72** sold (17%).
- **373** specs went out wide in 2009, of which **19** sold (5%). Of those 19, only **3** sold after April 30, out of 178 attempts during the period (1.7%).
- **Universal** and **Warner Bros.** bought the most specs among the major buyers (6 each).
- **Relativity** and **Intrepid** bought the most specs among the other buyers (3 each).
- **CAA** sold the most specs of all the agencies, and had the best batting average as well (14 sales out of 34 attempts, or 41%).
- **Benderspink** is the CAA of management companies, with the most spec sales and the best batting average amongst its cohort (5 sales out of 11 attempts, or 45%).

Since there won't be much of a Spec Market to score until March, I'll be filling the gap with a series of articles looking back at movement in 2009's open writing assignment market. Watch for those here and on blog.itsonthegrid.com over the next week or so.

Happy holidays!

Overall Spec Numbers:

All Specs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec*	Total
Specs	28	60	78	46	40	48	16	8	40	46	18	8	436
Sales	3	12	10	9	10	6	5	3	4	5	4	1	72
Percent	11	20	13	20	25	13	31	38	10	11	22	13	17

Wide Specs	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec*	Total
Specs	27	55	71	42	31	39	12	4	34	40	14	4	373
Sales	1	7	3	5	1	0	1	0	0	1	0	0	19
Percent	4	13	4	12	3	0	8	0	0	3	0	0	5

* - Through December 16.

Note: The above grids indicate the sales of scripts in the month they originally went out. All other grids in this report are a straight tally of each month's sales.

With a full year's worth of numbers to examine, a couple of interesting patterns emerge:

1. **The wide spec basically died on April 30, 2009.** For the first four months of 2009, 8.2% of the specs that went wide to the town ended up selling (16 out of 195). Not a great percentage, but probably to be expected, all things considered. From May through the end of the year, however, sales of wide specs fell off a cliff: 3 out of 178 wide specs sold during that period, or 1.7%.
2. Somewhat surprisingly, **specs sold consistently throughout the year** on a percentage basis. The Spring selling season is roughly twice as long as the Fall season: This year, we had 21 weeks in the Spring (from the end of Sundance to the week before Independence Day) versus 10 weeks in the Fall (from the week after Labor Day to the week before Thanksgiving). So all things being equal, you'd expect to see twice as many scripts and sales in the first half of the year versus the second. And despite the fact that not everything was equal in the latter part of 2009 (there was significant studio head turnover, plus three studios which put a moratorium on development spending), that's pretty much reflected in the above numbers. Spring sales were front-loaded into the first four months of the period (41 out of the 50 sales for the first half of the year), yet roughly the same percentage of scripts on the market sold in the first half of the year (16.7%) as the second (16.2%).

As always, I wish I had data from 2006 for comparison. Even if I had numbers for 2007 and 2008, they would be meaningless because of the WGA and SAG labor issues. I'm already looking forward to December 2010 so I can put two years' worth of numbers side by side.

Spec Sales By Genre:

Genre (sales)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	% of Sales
Action/Adventure		3	1	2	1	1	1	1	1	2	2		15	21
Comedy	1	2	4	4		3	1	3		2	2	1	23	32
Drama			1		4	1			1				7	10
Sci-Fi/Fantasy			2	1	2				1		1		7	10
Thriller	1	2	1	4	3	2	2		4	1	1		21	29

Spec Sales By Buyer:

Buyers (Studios)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
CBS Films						1			1				2
Disney				1						1			2
DreamWorks			2	1						1			4
Fox				1	1					1			3
Fox Atomic	1	1											2
Fox Searchlight			1										1
Lionsgate							2				1		3
MGM			1										1
Paramount			1			1			1	1	1		5
Screen Gems			1			1				1			3
Sony		1		1	1		1	1					5
Sony Animation				1									1
Universal		2	1					2			1		6
Warner Bros.		1		1	3						1		6

The top five spec buyers in 2009, not counting the majors' subsidiary labels, were:

1. Universal & Warner Bros. (tied, with 6 each)
3. Paramount & Sony (tied, with 5 each)
5. DreamWorks (4)

I was inclined at first to slot Fox in with Universal and Warner Bros., since between its three banners it also bought 6 specs, but I decided against it for two reasons: First, these comparisons are more meaningful when the rules are the same for each company. And second, big Fox shouldn't get a pass. They only bought 3 specs, the same number as Lionsgate and Screen Gems, despite having vastly deeper pockets and a much broader mandate.

Some additional things that jump out at me from the studios' buying patterns:

- Disney hasn't been a player in the spec market for years, but in the above grid you can see the period in which they acknowledged having allocated all of their development funds for their fiscal year (May through September).
- Sony has been true to its late 2009 word about not buying any new projects for a while. They made no spec purchases after the end of the summer, and we've been hearing that they're also not commencing writers on existing, non-fast-tracked projects until their development funds renew in April 2010. This despite having their biggest year at the foreign box office ever in 2009.

- Warner Bros. only bought one spec in the second half of the year, which seems to verify the rumors that they had put the brakes on new development spending at the same time Sony and Universal publicly said that's what they were doing, late in the year.
- New Line didn't buy any specs in 2009.

Buyers (Other)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Appian Way			1										1
Alcon							1						1
Beloved					1								1
Chockstone						1							1
Dimension				1									1
The Film Dept.				1									1
Gold Circle									1				1
Imagine						1							1
Intrepid				1	1	1							3
Mandate									1				1
MRC				1									1
Michelle Krumm									1				1
Montecito								1					1
National Lampoon			1										1
New Regency			1										1
Phoenix											1		1
Relativity					1	1			1				3
Reliance					1						1		2
Reliant	1												1
Sidney Kimmel		1											1
Starz Media Anim.					1								1
Summit		1									1		2
Yari Film Group									1				1

I expect Summit to buy more original material next year, since I think the majors will continue to focus on projects based on underlying material for the foreseeable future, which will put Summit in a position to leverage its “Twilight-” related windfall to its advantage in the spec market. I’ll be looking for Alcon to pursue this niche as well with its own profits from “The Blind Side.” It should continue to be a buyers’ market in 2010, too, so the deals should break in both companies’ favor for some time to come.

Reliance and Relativity, on the other hand, have less traditional models, so without more data it's hard to predict whether they'll be up or down in the spec market next year (though one would think Reliance, at least, will step up by proxy through the many high-profile development deals they've made in the last 18 months). I'll be counting Summit amongst the majors in 2010, but haven't decided how to treat Alcon or Relativity yet.

Spec Sales by Seller:

Sellers (Agents)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Efficiency
Alpern Group						1							1/1 100%
APA							1	1					2/28 7%
Bohrman			1										1/10 10%
CAA		1	1	3	3	2		1	1		1		14/34 41%
Endeavor		2	2		1								5/7 71%
Gersh		1			1					1			3/10 30%
ICM			1	1		2	1		4		1		10/33 30%
Kohner	1												1/2 50%
Original Artists				2		1				1			4/8 50%
Paradigm											1		1/17 6%
UTA		2	1		2		1	2	1	1			10/30 33%
WMA		2	2	3	1								8/17 47%
WME							1		1	1	2		5/23 22%

In the spec market scrum amongst the agencies, the ranking ended up as follows:

1. CAA
2. UTA
3. ICM
4. WME

It's worth noting, however, that WME didn't form until May 2009. When you take the numbers for all three of its component companies (Endeavor, WMA and WME), the combined firm would have been a dominant #1 in total scripts sold, with 18, and a close #2 behind CAA in terms of efficiency, with 38% (18 out of 47 attempts).

Also of note are the very strong results from Original Artists and Gersh, which took fewer swings than most of their brethren but had very respectable batting averages. Contrast both companies with APA and Paradigm, which each sold fewer scripts overall than Original and Gersh yet took out several times as many projects.

Sellers (Managers)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Efficiency
3 Arts							1						1/3 33%
Abstract			1		1								2/6 33%
Anonymous					1								1/9 11%
Art/Work				1									1/2 50%
Benderspink		2		1	1					1			5/11 45%
Brillstein				1									1/7 14%
Category 5					1								1/1 100%
Circle of Confusion		1							1	1			3/15 20%
Epidemic			1										1/1 100%
Energy											2		2/11 18%
Gotham Group					1								1/5 20%
H2F							1				1		2/11 18%
Hopscotch										1			1/3 33%
Hung				1									1/3 33%
Industry	1												1/5 20%
Justin Silvera Mgmt						1							1/2 50%
Kaplan/Perrone	1				1	1			1				4/12 33%
Luber/Roklin		1	1										2/4 50%
Mad Hatter											1		1/2 50%
Madhouse Ent.							1						1/1 100%
Management 360						1					1		2/5 40%
Marty Shapiro Mgmt					1								1/1 100%
Mosaic		1											1/5 20%
Principal				1									1/7 14%
Principato/Young			1					1		1			3/8 38%
Radmin					1								1/2 50%
Rain Mgmt Group								1					1/1 100%
Tom Sawyer Ent.									1				1/2 50%
Underground				1		1							2/5 40%
Viviano-Feldman									1				1/7 14%

The top management companies in the spec market in 2009 were, in order:

1. Benderspink
2. Kaplan/Perrone
3. Principato-Young
4. Circle of Confusion

The top three of those companies took quite a few shots and ended up with solid percentages. Benderspink, though, was in a class by itself, setting up more scripts in 2009 than all but the big four agencies listed above and exceeding even CAA's efficiency rating. I debated whether to include Circle of Confusion on the above list at all, given their low percentage, but they deserve to be there as much as Principato-Young, even if they did make 50% more attempts.

About The Scoggins Reports:

The Scoggins Reports (Jason Scoggins' monthly Spec Market Roundups and Spec Market Scorecards) are terribly unscientific analyses of the feature film spec script market based on information culled from a variety of public and non-public sources. **The numbers do not include pitch sales or the film rights to underlying material.** These are by no means official statistics, merely a fairly complete summary. Past editions can be found in the archives of The Business of Show Institute (<http://bit.ly/2HRZ67>) as well as on Scoggins' website: <http://www.lifeonthebubble.com>.

Details on each person, project and company in the Reports can also be found at <http://www.itsonthegrid.com>, a subscription-supported, web-based database of feature film development information recently founded by Scoggins and several other literary managers. For daily posts of new and updated spec script, OWA and ODA information, check out the IOTG blog here: <http://blog.itsonthegrid.com>.

About Scoggins:

Jason Scoggins is a partner at Protocol, a literary management and production company. He manages writers, directors and producers of film and TV alongside Protocol's founding partners Brian Inerfeld and John Ufland. Follow him here: <http://twitter.com/itsonthegrid>.