

Ted Leonsis and Filmanthropy - Abstract

It was January of 2007. Ted Leonsis wandered among crowds of people at the Sundance Film Festival. Eyes of passersby lit up as they glanced down at his nametag and said, “*Nanking!* You’ve got great buzz.” *Nanking* was the documentary Ted had produced over the last two years with a top tier team, including an academy award winning director and actors Woody Harrelson and Mariel Hemingway. For this brief moment in time, Ted was a movie producer. The currency was “buzz” instead of the “eyeballs” and “page views” from AOL where he served as vice chair.

The new film industry executive commented on how he mixed his intuitive vision with a drive to action in this instance, and others:

You need that balance between the vision and the execution. No matter how excited you might be about a vision, you can never lose sight that customers may not buy an idea. With *Nanking*, I could pitch people on what the story was going to be about. But someone has to pay \$10 and sit for 90 minutes in the dark. So if the movie stinks, there goes that vision. ...You can’t be a visionary all the time. It is better to be a person who can connect strategy and tactics. The big idea only comes around once every few years.

Ted was often quoted as saying that he “could sell one million of anything.” Would that mantra carry over to this new industry with his film, *Nanking*? Ted was successful by anyone’s definition. He had made millions starting and selling two businesses as well as serving on the front line of AOL’s leadership team for 14 years. In addition, he owned stakes in three major sports franchises. Now Ted was toying with the term “Filmanthropy” to brand the merging of social causes with film-making and funding. He could see it, but could the audience? Was he a worthy champion to help lead this cause? The theater darkened and Ted sensed that very soon he would have an answer to his questions.

Sundance was a far cry from Ted’s early years. He had grown up in tough neighborhoods and witnessed friends getting shot and killed. His best friend and neighbor died of a heroin overdose. He felt thankful to be in this place today: Happy and successful with a wonderful family. It all started with his “ah ha moment” in college after winning a prestigious award for his thesis, which applied the worlds of literature, linguistics, and computers to the works of Ernest Hemingway. He went on to work in the computer industry, ultimately starting his own company – L.I.S.T – a publication for the industry with a *TV Guide*-like format. Through a connection at E.F. Hutton, Ted raised \$1 million to build the company. Ted was elated when he sold L.I.S.T for \$60 million, but a plane crash changed his perspective on everything. Ted elaborated on the 101 List of goals he developed after the crash: “Some of it is goofy.... But having it written down compelled me to go and do it. Throughout my career, writing things down had helped me accomplish a great deal.” He coined and evangelized the term “new media” and founded his next company, Redgate. In 1993 Redgate was AOL’s first acquisition and, from there, Ted became AOL’s longest-tenured executive and, as AOL’s Chairman and CEO Jonathan Miller said, “Ted Leonsis helped build AOL not once, but twice.” (Source: TimeWarner Press Release)

Case-in-case: The National Foundation for Teaching Entrepreneurship (NFTE) also champions an important social cause. Julie Kantor, a NFTE Executive Director and author of *I Said Yes*, explained: “Our students are in low income communities and, for them, learning entrepreneurship is a way of controlling their own destiny. For instance, one of our top students helped his mom buy a house. As an organization, we live by the double bottom line. We fundraise to support our programs. But we also have to prove our social impact and worth. It’s a fun and rewarding challenge.”

Katherine Korman Frey prepared this as the basis for discussion rather than to illustrate either effective or ineffective handling of an administrative or personal situation.

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