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EUROPACORP : A HOLLYWOOD STUDIO À LA FRANÇAISE ?

by

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Overview

Is EuropaCorp a French-style Hollywood studio ? EuropaCorp's managing director, Pierre-Ange Le Pogam, disagrees and tries to show that this is not the case. Le Pogam wants to create a European alternative which breaks the monopoly of American studios, an alternative which respects diverse talents and which can be exported anywhere in the world. Europacorp protects its artistic freedom and independence due to careful cost management methods which have not been questioned since it was created six years ago by Le Pogam and the film maker Luc Besson. The company produces ten films a year and has had many box-office successes. Despite being active in all areas of film and cinema ranging from production to distribution, Europacorp has chosen a small organisational structure as its model. Rapid decision-making, English-language films, comprehensive management of the system of production and sound operations subcontracted outside the company have all helped to contribute to Europacorp's success. The company has made a profit every year since it was created and is soon to be listed on the stock exchange.

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TALK : Pierre-Ange Le Pogam

As in every story, the beginning is crucial. The creation of EuropaCorp is not due to chance. At the end of the 1990s, all the conditions were right for Luc Besson and myself to create EuropaCorp. We had to find an alternative way of producing films...

Lights and action !

At this time, the French system was too narrow-minded and lacked ambition. The most important studios were Gaumont, Pathé, UGC and Canal Plus. M6 and TF1 had just entered the field of film production for cinema and were not real rivals. The American studios produced a large number of films, but the quality was frequently disappointing. Their studio heads were often lawyers or managers rather than artists and inventors : the exception to this was DreamWorks, where Steven Spielberg was still a respected member of various strategic committees.

An insatiable global demand

Throughout the world, television channels, companies which buy film rights, and film-loving distributors were looking for films which were not typical Hollywood products. Thanks to their worldwide system of distribution, American studios were able to export their films throughout the world, but independent film distribution companies did not have such access. It was essential that these small companies should find access to every country.

Luc and I also recognised the lack of film-producing companies in most European countries. Even today, there are not many ambitious English-language films which can be produced in Germany, Italy, Spain or England. In the United Kingdom, the three or four production companies which are capable of generating quality projects have, for the most part, been bought by American companies.

A French cry from the heart

As Frenchmen, we let out a cry from the heart : we wanted to rebel and were determined to halt the decline of French cinema. Quality scripts and directors were increasingly difficult to find, and power remained in the hands of strong, major – and sometimes cynical – operators. In the end, the lack of international projects devised by European studios, encouraged us to create EuropaCorp. We simply had to find a different way of working !

Our idea was to create a film company which would not be restricted only to France, and could produce French films and English-language films for global distribution. Our knowledge of world cinema and our network of contacts made us credible as English-language film producers.

In order to convince the market, we worked on the principle of a studio which was able to carry out all the functions of production and distribution of feature-length films, and which worked with a small-sized company structure. Our catchwords would be ‘efficiency’ and ‘communication’.

On September 15th, 2000, I left my job at Gaumont. Three days later, on September 18th, we created EuropaCorp. Our project, which had been carefully thought through, had the advantage of being well-defined and easy to put into practice ; after all, both Luc and I had twenty-five years’ of professional experience in this sector.

Our first two films

In a short space of time, we produced our first two French films, Ariel Zeïtoun's *Yamakasi*, and *15 août* by Patrick Alessandrin, starring Jean-Pierre Daroussin, Charles Berling and Richard Berry. These two films, both of which were successful, convinced us of the need to control all the aspects of production and to create a studio in order to prevent anyone making money from our films. We created a team of people who had the *savoir-faire* and the talent which would allow us to excel in our sector.

At this time, we were almost warrior-like and clearly paranoid ! The sector was not amenable to the arrival of a new company. Therefore, it was in our best interests to prove ourselves and make sure that we did not make any mistakes.

A film from A to... H

EuropaCorp is the prototype of a production system which incorporates all aspects of cinema production, from prefinancing to associated products ; in other words, all the elements of film-making.

A : finance and production

Undoubtedly, the period of cost estimation is crucial. From an artistic point of view, the aim is that the film should represent the best possible way for the director and the producer to express their vision, while remaining within a realistic budget. Each film is unique in its own right, but its financing generally comes from a variety of sources. These include the sale of the film, prior to filming, to pay-as-you-watch television channels (such as Canal + and TPS in France) ; co-production with a non-satellite television channel (such as TF1, France 2, France 3, or M6) ; the pre-purchase of the film by a channel with a view to showing it at a later date ; foreign partners and distributors who are eager to buy the film rights for their country as early as the script stage ; and finally external investors, financial funds or specific economic structures. All these elements of prefinancing constitute the funding of the film.

The film can then be considered as being at the pre- production stage. The first job which we do better than others – no arrogance intended – is our ability to find good value for money and strike a compromise between what is desirable and how much it costs. We are experts and have excellent staff, who are very well experienced in this field, to calculate the number of days needed for filming, the set locations, the number of people needed in each team, the sets, and the equipment necessary. We make about ten films each year. It is what we do, just as Hermès makes handbags. We are craftsmen, producing films one after another, and we try to maintain our standards of always being the best.

B : distribution and marketing

At EuropaCorp, we are also developing the arts of distribution and marketing. These are areas which we know well and at which we are experts. I had a great deal of experience in these sectors at Gaumont. They are fundamental in the competitive world in which we live. We are, of course, responsible for the quality of the films we produce, but we are equally responsible for the marketing and distribution methods which we use. We often have rather 'off the wall' ideas compared to the norm in this sector.

As GIE Fox Pathé EuropaCorp (FPE), which has been either the leading or the number two video distribution studio in France, depending on which year we are expanding into the field of video editing. It is essential for us to have editorial responsibility for our DVDs and, as well as presenting films which have an original and interesting content.

C : sales to French television and D : international sales

As I mentioned before, sales to French and international television channels is a natural method of prefinancing, but there is more to it than that. We sell our French-language films in French to between 25 and 40 countries and our English-language films to the whole world, with the exception, of course, to countries which are not organised to receive or distribute our films. Over the last two years, EuropaCorp on its own accounted for 40 to 50 % of the exports of French cinema.

Our wish to make our films known abroad is not a French characteristic. French producers are mainly interested in what is being said on the Champs-Élysées, or around Saint-Germain-des-Prés, or in the offices of people who buy films from France 2 or being said on Europe 1 (French radio station), and what is being written in the newspapers *Libération*, *Le Monde* and *Le Figaro*. These are the specifically French reference points for people who make films in France !

Without wanting to appear to be a snob, I can safely say that public opinion in Montpellier, Troyes or Cherbourg is of much greater importance to me. I am very anxious to know how the Brazilian distributor of a film, or the person in charge of RAI (Radio Audizioni Italiane) television news, or the head of the cinema department at Munich University appreciated the film, rather than to read the views of film critics in *Libération* ! I think that this is partly why I was quite successful as a film distributor both in France and around the world. Luc and I are absolutely determined to proceed in this direction. I try to discover the opinions of cinema-goers in the places they see the films, as 80 percent of them live outside Paris in the provinces. I think it is important to respect film-goers in the provinces and more often that not, it is this audience which sends us back important comments on our films. Parisian audiences are spoiled for choice in cinema and theatre and mostly do not have enough leisure time.

French producers generally think that there is no chance of their films making any money internationally. And yet, 40 % of EuropaCorp's turnover comes from abroad ! Even though I am a staunch defender of French culture, I think that the French should realise that they can be on an equal footing with our foreign rivals. Generally speaking, the international sector is significantly under-estimated by French companies. It is terrible to see some English-speakers smiling mockingly when a French person stands up to speak at a business meeting. We ought to give people who are talented – such as film makers, actors, producers and script-writers – English lessons so that they are as fluent in talking to the media as their German, Swedish or Dutch counterparts, who are excellent at foreign languages !

D : for derived

EuropaCorp also handles all the offshoots of derived products of film production. Our subsidiary, Intervista, is in charge of the commercialisation of books made from films. We also deal with licences and merchandising. We have a very demanding relationship with our partners, but only in terms of quality. Additionally, we produce and publish the music for our films. In most cases, we produce our own original soundtracks in partnership with record labels.

E : publicity films

We have a subsidiary which makes publicity films. It works for advertising agencies and enables us to train technicians and up-and-coming artists quickly. Young, talented staff try out various work methods which they will encounter later on when they produce feature-length films.

F : VOD

Finally, we also work in the area of VOD (video on demand). I think this is a promising sector. It requires getting cinema-goers used to a secure form of payment for a product bought on-line. The lack of constraints and the freedom of movement in this sector is a very promising factor. VOD constitutes a good way of selling certain 'niche' films abroad without using a local distribution intermediary, and therefore enables one to reach cinema audiences directly.

MovieSystem, our subsidiary specialising in this sector, lacked cash and was sold to Canal +, but we are closely watching its monthly progress, and we have come to a special agreement with Canal Play and Orange. The VOD revenues remain small but they have doubled in a year, and we think that there will be exponential growth in this sector. It is also an excellent way of putting a stop to pirating by using legitimate commercial trade.

G : the Marseille multiplex cinema

Finally, we are working on the construction of a multiplex cinema at the Old Port (*Vieux port*) in Marseilles. When we filmed the various Taxi films in this city, we established a good relationship with the local council. This multiplex, which will house thirteen cinema screens, should be completed in 2009.

H : the Saint-Denis studios

In France, being able to make use of infrastructures financed by property developers will allow us to make ambitious films, and will be a very important asset. We will be the only main tenant of all the studios for a certain number each year. They will obviously attract important American projects which are currently destined for other European countries such as England. The Saint-Denis studios have an infrastructure which will be used by other French and European producers.

The Marseilles multiplex and the Saint-Denis studios are projects taking place outside Europacorp. They have no bearing whatsoever on the future financial results of the studio.

Six years and sixty films

EuropaCorp is a studio which is vertically integrated and brings together all the activities of film production and distribution. In our company, artistic and financial aspects are closely linked. In addition, we respond very quickly : by contrast with what happens in other companies, at Europacorp, a problem which arises in the morning is resolved by the end of the day.

Some related areas, such as special effects, filmmaking or the laboratory, which bring no additional financial value, do not need to be integrated. I strongly believe in the relationship between the client and the supplier, and we regularly work with specialised companies which are in competition with other companies themselves.

EuropaCorp has about 75 full-time employees who are dedicated to our various activities. In the six years since the company was created, we have produced or co-produced 48 films and we have 65 films in our portfolio. Large French production companies produce a maximum of 4 and 7 films per year and have a much larger workforce. Our pattern of 10 films a year is very good given the available resources that we have in the company. We do not intend to increase the number of films produced each year.

April 2007 : two films currently underway

As I mentioned, the market has a great appetite for English-language films which are different to Hollywood-style projects. Our films have no trouble in finding funding, and, as I speak, we are shooting two films at the same time. The first, *Hitman*, is being filmed in Bulgaria for 20th Century Fox, and has a budget of 24 million dollars. It is an important film for us to produce. There are 95 days of filming using two teams. Europacorp is one of the production companies chosen by Fox as a potential partner. On this particular project, it was more profitable for Fox to work with us, rather than on their own. Fox wants films with a greater European vision on an artistic level, a fact which will allow Fox to sell its films more successfully in the global market.

The second film which we are currently producing stars Liam Neeson, and is also a project with Fox. We started making *Taken* in Los Angeles at the end of February and filming has now moved to Paris for a further eight weeks. Its director is a young Frenchman, Pierre Morel : we produced his first film, *Banlieue 13*, two years ago.

Awards

The most recent films which we have produced or co-produced are Xavier Giannoli's *Quand j'étais chanteur*, Guillaume Canet's *Ne le dis à personne*, and Luc Besson's *Arthur et les Minimoys*.

Luc's film was hugely popular in France with 6.4 million people paying at the box-office. In France, a film is judged to be a box-office success when it has more than 3 million tickets sold. *Quand j'étais chanteur*, which was seen by one million people, is nevertheless a good result in view of its small budget. *Ne le dis à personne* was seen by 3.1 million people, which is also a success.

Our *Taxi* series of films has been a success. The first film was not a EuropaCorp film and had 6.3 million viewers. The second had 10.2 million ; the third 6 million ; and *Taxi 4* currently has 4.5 million which is a very respectable figure for a fourth film in a series.

Luc Besson's *Angel-A* had 900,000 film-goers which is a good result for a black-and-white film. Of course, this is a modest success compared to the expectations we had for it. It has been sold throughout the world and is successful in several countries.

DISCUSSION

Leaving Gaumont

Question : *My question is very simple : why did you not do all this while you were working for Gaumont ?*

Pierre-Ange Le Pogam : Gaumont gave me the opportunity which I had dreamed about for projects which I wanted to support. While I was working there I met truly remarkable people.

In the 1980s and 1990s, Gaumont was the archetypal large French company with its hierarchy, areas of power, ritual gatherings and meetings. I moved up the ranks very quickly. I greatly admired Daniel Toscan du Plantier, who was a true visionary, and Nicolas Seydoux, who was a cinema-loving industrialist who wanted to invest his money in films. Such a person could only gain my respect. At that time, I watched 500 films a year. I lived for the cinema.

I brought a great deal to the company, notably Luc Besson. When he made *Le Dernier combat*, I was in charge of programming cinemas for Gaumont and Pathé throughout France. I saw his film at the Avoriaz film festival and at the end of the showing, I went to see him to tell him how much I liked it. This was the start of our friendship. Gaumont profited from Luc's arrival in terms of money, comfort and modernity. *Le Cinquième élément*, which was a global success in the year it was released, became the third most successful film in terms of global earnings.

I also established very close relations with the director of *Diva*, Jean-Jacques Beineix, and it was largely because of my enthusiasm for this film that it remained in cinemas for months. When *Diva* was awarded the *César* for the best film for a new director, this merely confirmed my belief in this film. I also convinced Jean Reno to star in *Les Visiteurs*. I told him that he could not act only in films directed by Luc Besson and that it was important for his career that he act in a popular comedy. At this time, I was also very close to Alain Poiré, and I helped him produce *Dîner de cons*, a film by Francis Veber, which attracted a large audience.

All these films contributed to Gaumont's success between 1995 and 1998. I was a passionate believer in everything Gaumont was capable of doing to such an extent that I refused an offer from Disney to be its President for Europe and France. I had been chosen from 63 candidates, but I did not want to work for an American company. This did not stop me convincing the Disney boss that we could work together in a relationship based on mutual respect. The result was the creation of Gaumont Buena Vista, a distribution company owned by both Gaumont and Disney, which meant that Nicolas Seydoux was partly in charge of all the Disney films.

Gaumont Buena Vista brought together the best of French and American cinema. The company distributed the films in exceptional conditions using efficient marketing methods. Many European film-makers wanted to work with us. We were in a position to reach new heights and to pursue an ambitious strategy. During seminars, which brought together the 140 company executives, my sole belief was in excellence. This worked for us.

Unfortunately, this story had two disappointing episodes. The first was when I bought the film rights to *Bagdad Cafe* but was told that I could not distribute the film during a very humiliating meeting with the Gaumont managers. I had to give the film back and later it was produced by Marin Karmitz. The second occasion was when the same thing happened with *Taxi*. Nicolas Seydoux barred me from producing and distributing the film with Luc Besson : Seydoux told me that my work was to establish Besson as a film-maker and not to encourage him to become a producer. This second disagreement shattered the trust which I had in the company forever, especially since *Taxi* had been a very successful film.

Emotions occupy an important place in our profession. Despite all the admiration I had for Seydoux, I felt that from that moment the company was turning its back on modernity. Toscan du Plantier had been fired and Nicolas Seydoux was becoming less interested. Since no-one wanted to support my projects, I decided to do them myself.

A good project is a profitable project

Q. : *Whereas most production companies naturally tend to grow in size, EuropaCorp favours two elements in its quest for efficiency : an organisational microstructure and integration. What organisational principles do you apply on a daily basis in order to produce such good results ?*

P.- A. Le P. : I do not like entrepreneurs who are not responsible for what they spend. They devise projects with funding from banks, financial markets and investors, and end up filing for bankruptcy three years later. This bothers me. A good project is a project where even the lowest hypothetical income will enable the company to cover its overheads. Luc Besson and I are anxious to secure good financial management techniques for EuropaCorp, and there is no way that one of our projects could put the company in jeopardy. We will even go so far as to stop a film if we do not have the prefinancing. We are no longer interested in boosting our egos. A film is a good film because of its subject, its artistic potential, and also because the actors are convinced of its merits. Each film has its own particular economic equation.

As for the microstructure model, strictly speaking it is imposed upon us. In the course of my career, I suffered a great deal from lengthy decision-making and complicated organisational layers within a company. I want to give my colleagues and myself a different vision of the company in which choices are made quickly. We also think that this ensures a well-managed company. With time, we will certainly grow and experience more comfortable circumstances, but first of all we have to consolidate our beginnings.

At Studio Canal, there are eighteen people who are in charge of the video activity ; at EuropaCorp, we have two employees. Studio Canal makes a yearly turnover of between 20 and 30 million Euros in this sector ; our turnover will be 30 million this year. How is this possible ? Our two colleagues are helped by the sixty-strong GIE FPE team. The most important thing is to know how to use outside help !

Q. : *In a highly capital-intensive industry such as cinema which has very modern financial and distribution structures, film making remains a real craft industry which generates a great deal of waste. What savings does EuropaCorp manage to make in the production process ?*

P.- A. Le P. : First and foremost, we make financial savings through our powers of negotiation. When the Chinese actor Jet Li makes a film with Universal, he commands a salary of 8 million dollars. When he works with us, he only gets 200,000 dollars, but receives a percentage on future receipts. Therefore, the film is easier to carry out.

Next, we systematically dissect the script in order to reduce filming costs as much as we can, without compromising the artistic vision of the project. We have a real *savoir-faire* in this area, due to highly skilled production directors. Obviously, we cannot achieve miracles, but in comparison to others, we have started a proper management of the production system. This is new in France. The bottom line is cost and it is a constant source of concern.

Marketing and creation

Q. : *You have been stimulated by the American model. In reaction to marketing and in order to reach a wider audience, do you go as far as to rework a film's script ?*

P.- A. Le P. : For example, when we sell films to Air France, we only re-dimension the film if the director agrees. As for the films we make with American studios, the director is French and the contract which we have with him is drafted according to French law. Therefore, we do not allow the American studios to select the final cut. However, in view of current demands for efficiency, everyone generally agrees about how to satisfy the public's expectations. The days when the inspired director was set against the entire world is over. We use screening tests.

Q. : *You have stressed the fact that you consider film-making to be a profession. An American would probably have emphasised the same philosophy. Furthermore, you discussed Europacorp's success in terms of its box-office numbers. Personally, I did not like Taxi. How*

do you choose the films which you produce ? Could an unlikely film such as Little Miss Sunshine be a EuropaCorp product, or do you choose films which are more marketable ? What is the European dimension in all of this ? How much importance do you give to creativity ?

P.- A. Le P. : *Taxi* or *Le Baiser mortel du dragon* are films which are difficult to write, but, in the end, easy to produce in economic terms since they satisfy the appetite of the international market. They enable us to find new talent, to start our work in a satisfactory way and to develop different types of project. In this sense, you are right, it is the same model as that used by American studios.

In the profession, EuropaCorp has a good reputation. There are many people who think that we are only in it for the money and sometimes this hurts me, as I am passionate about cinema. I was one of the first people to be appalled by the French habit of generating publicity about films by indicating the number of seats sold. We take people for fools by making them believe that they have to see a particular film because it attracted 4 million people ! Today we have come to the point where there are unbearable excesses in terms of marketing.

You know, every day I ask myself the same questions you are asking me, but cinema has changed since the 1970s, unfortunately. We just have to make do. Today, all areas of economic activity are searching for instant success and as far as we are concerned, we have to accept that audiences are now going to see films without any idea of who the director is. Can you give me the name of the director of *Little Miss Sunshine* ? No you can't ! Over thirty years, scriptwriters and directors have lost a large part of their power. Like me, we are going to the cinema to see products, and *Little Miss Sunshine* is one such product.

Q. : *But doesn't being different from the Americans mean being able to produce different projects ?*

P.- A. Le P. : The day I discovered *Providence* by Alain Resnais, I was so moved that I went back to see the film twice in the same day. After I became manager of the 'Art et Essai' cinema in the Latin Quarter in Paris in 1975, I started distributing independent films with Tony Molière between 1976 and 1981. I badly wanted to discover marketing, and to ensure that the release of our films was a major event. I have always been interested by what took place outside France. We distributed *Mean Streets*, Scorsese's first film, Carlos Saura's *Cria Cuervos*, and the films of Wajda and Zanussi. It is just as well that I have good taste in films ! At that time, I was not attracted to popular cinema. I was trying very hard to make young film-makers become known, and the important distribution circuits became aware of me and invited me to come and to programme their cinemas. This was when I discovered that I like success. Bringing 500 people together to a cinema to watch David Lynch's *Elephant Man* ; that is what I call recognition...

Today Europacorp's turnover is 160 million Euros. Since its creation, the company has made a profit every year, and our credit capacity exceeds 100 million Euros, which, for a production company, is massive. The quality of the management of the company has reassured our financial partners and bankers. Our equity capital increases every year. Why am I telling you all this ? Because it is this confirmed, financial solidity which gives us the freedom to proceed with a bold editorial strategy, orientated towards films written from books, and independent cinema. In the meantime, popular films enable us to pay the company's overheads and to fill the tills. Additionally, these films allow us to become known to actors in this area. They are well made films which are entertaining. We are proud of every film we have produced.

Popularity and universality

Q. : *What is a universal film ? A film which can be sold throughout the world ? A film which has no roots, like many American films, or, on the contrary, a film which is very attached to a particular place, with a local flavour, like the films based on the books by Marcel Pagnol, which were very successful worldwide ? More recently, Stephen Frears' *The Queen* and Becker Wolfgang's *Good Bye, Lenin* ! 1 two films which have strong national identity, were critically acclaimed by the public. So what is Europacorp's niche ? French 'universal' films,*

European films or just films made for the market ?

P.- A. Le P. : I was in charge of the film distribution of Yves Robert's *La Gloire de mon père* and *Le Château de ma mère*, and I organised showings in all French schools. This shows that I like Pagnol in celluloid ! But, once again, times have changed and a film which is released today can no longer exist in its own right. Films are accessible to television in every country in the world. A film meets competition in the form of numerous attractions, such as a television series, cinema channels, videos, VOD, computer games, time spent on mobile phones, sport, and so on. It is more difficult than ever before to create the appropriate environment and to distract people from all their other activities.

What is the universal film which is sold throughout the world and still has a strong identity ? Where is it ? I do not think that it corresponds to any particular system of production. Miracles happen, and it is undoubtedly like that. In any case, I would hate the idea that there could be a recipe for making miracles ... How can one explain the fact that German cinema, which has been completely lifeless for the past fifteen years, can suddenly produce two excellent films, *Good Bye, Lenin !* and *The Life of Others* ? It is a mystery of creation...

We produced Tommy Lee Jones' *The three burials of Melquiades Estradade* which had an absolutely marvellous script. I followed the project with a great deal of humility because, coming from Brittany, I do not know the best way to film Texas. How does one make a good Spanish or Italian film ? At Europacorp, we do not know the answer and unlike the Americans, we consider that we should not impose our own means of production. We prefer to identify talented producers and film makers with whom we can associate ourselves from country to country.

Q. : *To what extent do you find yourself diverting from the economic reality which you have set yourselves ? From this point of view, was The three burials a real coup de cœur or was it viable financially ?*

P.- A. Le P. : *The three burials* is, in fact, the exception which proves the rule. At the time when the film was released, it was the first time in 40 films that we had launched ourselves without a safety net. The film cost 13 million dollars. It was quite successful in France and did well in video sales. The reviews were good and we even presented it at the Cannes film festival and received two awards. The sale of the film to Canal + and to foreign countries took place in advantageous circumstances. To cut a long story short, we managed to stagger successfully our investment and the film will be profitable in the next five years. Today it is not making a loss.

A return to the script

Q. : *What importance do you give to the script and the script writer ?*

P.- A. Le P. : I belong to a group of people who think that the most important part of a film is a good script. When Hollywood was at its height, producers and studio bosses dictated the stories script writers had to write and then handed them over to the film-makers. This system collapsed with the arrival of Scorsese and Coppola, who were independent and rebellious film-makers and broke the mould. For thirty years, they wrote one of the most beautiful pages in American cinema history, but this in turn has now come to an end. The studios have regained power and we are looking for script writers again, and film directors are increasingly less the so-called 'authors' of their films. In Europe and France, the tendency is the same, but contrary to American producers, I think it is preferable to involve the director in the writing of the script at the earliest possible stage.

At EuropaCorp, we receive about 900 projects every year which are analysed and picked apart by about twenty readers who come from various backgrounds and who read three to five scripts every month. It is rare for an anonymous script to result in a film. Scripts of films which we produce come most often from our own ideas, or from meetings with script writers and directors. The writing of the script has great importance and as a producer, I treat it with the utmost consideration. The role of the script with respect to the budget of a film remains much less important in France than it is in the United States.

Q. : *Is there a direct relationship between the writing and the marketing ?*

P.- A. Le P. : This is the question which seems to have constituted the basis for our discussion. I may seem to be preoccupied with power, and I make no apology for this. But we do not have any choice ! To be free and independent, we have to assume a balance of power which is applied permanently between all the production companies. We have to show constantly that we are capable of adhering to and supplementing the economic model which we have chosen. It is the sine qua non for our freedom of action. At EuropaCorp, there is a structure, but we get around it !

Every project is a prototype. There is no magic formula, be it is a question of script writing, marketing or directing. As an entrepreneur, of course I feel the pressure of managing the company well, but as an eternal cinema enthusiast, I have kept my curiosity and my passion for films intact, regardless of the kind of film.

Presentation of the speaker :

Pierre-Ange Le Pogam : he began as an assistant director and was later the director of the 'La Clef' cinema in December 1975. He managed the distribution company 'Les Films Molière' from January 1976 to January 1981. In February 1981, he was in charge of cinema programming at Gaumont. He was made director of the distribution of film purchases and marketing director at Gaumont in February 1995. At the end of 1992, he created Gaumont Buena Visa International (Disney). He was managing director of the leading French distributor from 1993 to 1996, and in 1997 he was deputy managing director at Gaumont, in charge of all film activity worldwide. In September 2000, he created EuropaCorp.

Translation by Rachel Marlin (rachelm@tiscali.fr)

Le Monde a récemment annoncé l'introduction en bourse d'EuropaCorp. Le 30 mai, la société a obtenu un premier feu vert de l'Autorité des marchés financiers. Elle compte être cotée avant le mois de juillet.

(Le Monde, édition du 5 juin 2007, Rubrique Économie & Finances, page 15).

Le Monde recently announced the floatation of EuropaCorp. On May 30th, the company got the go-ahead from the Autorité des marchés financiers (Financial Markets Authority for investor protection). It is likely that EuropaCorp will become a quoted company before July.

(Le Monde, June 5th, 2007, Économie & Finances section, page 15)