

AOC Investment Advisors

Video Project Statement of Work – July 10, 2015
Prepared by Nick Iandolo, Producer

Abstract

AOC Investment Advisors is a full-service investment consultancy for wealth managers dealing in the wine market covering everything from vintages and producers with growth potential, to buying, organizing storage, trading, and selling. Its chief advisor, **Jennifer Williams-Bulkeley** seeks to digitally expand her company's messaging and market reach with a series of monthly wine market update newscasts.

This *Statement of Work* delves deeper into detail, from the original *Project Evaluation* delivered on June 6, 2015, of what it would take to implement this project.

Video Series Technical and Development Details

The Williams-Bulkeley Report (or whatever Jennifer would like to call it) will be a quick monthly wine market update (approximately 5 minutes in length) on an easily assembled static set.

Graphics, scrolling data, music, stock footage, transitions and video effects, and credits will be utilized during the entire broadcast.

With a repurposed static set interviewing industry experts on her show should be easy.

Other possibilities are remote location reports or features. All of which would be planned for well in advance.

Technical Details

- Shoot in 1080p HD quality video
- Classical or soft jazz royalty-free music soundtrack throughout video
- *Adobe After Effects* (AE) professional video opening (for all episodes)
- Possible stock footage of wineries and cultural icons
- Jennifer would read a script via a teleprompter, multiple cameras would be used for wide shots and close ups
- AE generated graphics and lower thirds for presentation of market information

- Photographer's backdrop and indoor location would be dedicated as a permanent set for each shoot of the report
- A streamlined production and editing process where new info can be swapped in from previous info in terms of verbiage/script and lower thirds/graphics
- Remote location shoots would have to be pre-planned months in advance with additional costs involved.
- Once a template for the newscast type show is created from opening titles to end titles, it can be repurposed for the next show
- Nick and crew would get full Producer credit along with other production-related credits in the beginning and end titles

Development Process

This would require a commitment from both Jennifer and Nick in terms of script writing, editing aspects, and monthly compensation.

Pilot Episode

1. A 5-page script based on the latest report would be written. The workflow would go like this:
 - a. Jennifer writes the first concise (unformatted) pass of what she would like to report on. This would also include a brief introduction about the show and about Jennifer herself as an investment advisor in the wine industry.
 - b. Nick would then turn this into true formatted script for video production. Nick would also edit it for timing and conciseness.
 - c. Jennifer would then give the script a pass to check for accuracy in the facts and verbiage.
 - d. Nick would then break the script down into a *production script*. This would be a script details what would be needed for the production in terms of materials (sets, props, effects, wardrobe, and crew). These pre-production materials would help determine how much the budget for the pilot episode would actually be, should additional startup costs be necessary. Bear in mind that once the pilot episode is completed, many of those costs go away as most of those pre-production materials are repurposed for subsequent episodes.
 - e. After all of the pre-production materials are collected, a *shooting script* is generated. This is simply what we're going to shot and in what order. Since we're not making a feature film or a dramatic television program, we don't need more complicated director resources like a shot list, script supervisor, cinematographer, first AD, and so on. Nick may need a production manager and/or a production assistant to help with the equipment and the sets.
 - f. Script writing (in all its iterations) incur my hourly rate of \$135 per hour. But this is usually a quick process since the script is only 5 pages thereabouts.

2. We shoot the episode. This will involve the following steps:
 - a. Build set. Probably not much to build since we'll be shooting in Jennifer's house.
 - b. Set up equipment (photographer's backdrop, cameras, lights, teleprompter, lavalier microphone (s), etc.)
 - c. Prepare talent (wardrobe, hair, makeup, simple scene blocking)—a lot of this is really Jennifer getting herself ready for the shoot. Unless she feels that she needs a professional makeup artist, we're good otherwise.
 - d. Shoot the report. We'll go through this several times, and note the best takes.
3. After the shoot, all equipment is broken down and brought back to the studio but the set will remain, or be set aside for easy future deployment.
4. The hours on the shoot incur my hourly rate of \$135 per hour, plus the cost for crew (see section on *Costs*). However, we'll probably need no more than 4-5 hours total for simple shoot like this. Especially, if Nick has a production manager and/or production assistant to help him.
5. The footage will then go into the editing process. This involves a whole bunch of steps and will take the **most** time (at the hourly rate of \$135 per hour) that really does not need to be detailed here. However, in brief, here is an overview of what will happen:
 - a. The footage is imported into *Final Cut Pro X (FCPX)*. A new project is created for each episode in FCPX. All the data (raw footage, FCPX project files, media files, and production documents) are stored on an external media drive. This is then backed up to a second external media drive. So two new external media drives will be required for this video project. And when they are full to capacity, two new ones will need to be purchased by Jennifer.
 - b. Media files will be collected, created, or animated. This includes anything from *After Effects* animations (lower thirds, opening credits, special transitions, or effects), music and sound effects, images (various wines, or data charts that pop up on the screen, or famous people, company logos, etc.), and movie or TV clips (from copyrighted source material used under the *US Fair Use Policy* for news reporting).
 - c. The actual editing of the footage will commence. For the pilot episode this also involves creating the show template that will be repurposed for future episodes. This initial template creation will take approximately 20 to 30 hours to complete. But the project files will be designed in such a way as to then be very easy to swap out new footage and media for the next episodes. Then the turnaround for new episodes should take about half that time (10 to 15 hours a month).
 - d. A rough cut of the episode will be uploaded to a private share on YouTube for Jennifer to view and sign off on or request further edits.
 - e. If further edits are needed, then they performed and the next cut is then uploaded to another private share on *YouTube*. Unless something

is seriously wrong with the video/production/edit this should be final cut of the program.

- f. The video is then uploaded to *AOC Investment Advisors'* YouTube or any video streaming channel and made public. Jennifer will be responsible for populating all of the description and meta-information for the video. Jennifer is also responsible for linking to and/or embedding the videos on her website—Nick can advise on that.
- g. Unless specifically requested, no DVD of the episode should be made. The video files for every episode will exist in perpetuity on the external drives and can be re-uploaded to a video streaming service or burned to a DVD at any time the Jennifer requests. Jennifer can even request all video production files be transferred to her for another producer to take over the show but with the following stipulations: Jennifer has to retain all of the production credits for Nick and his crew on those episodes he has produced, and Nick and crew are allowed a digital copy of all completed programs Nick produced to showcase in any venue on any media platform (including links to the existing programs on the *AOC Investment Advisors'* YouTube or video steaming channel) as an example of his and the crew's work (in parts or in whole).

Future Episodes/Newscasts

6. Steps 1 – 4 are repeated with the exception of having to make a new template and gather most new media for the show. Many of the show's elements will be repurposed and turnaround time should be a lot quicker.

Costs

Ideally, we would like to make the *newscast series* a professionally well-done and great-looking program while retaining high quality accurate information that is both accessible and pleasant to watch.

The costs would be broken down as follows:

1. For a **monthly newscast series**, the work would be billed on an hourly basis (less the *start up costs*, see below) because the turnaround time will vary from month-to-month. My hourly rate for professional videographer work is *\$135 per hour*. Upfront, the first newscast would take the longest to produce, anywhere from *20 to 30* hours. However, once the show template is created, then that time estimate drops dramatically to about *10 to 15 hours* for a turnaround. As long as the newscast is no more than 5 minutes in runtime, then a streamlined process can be implemented. So initially, *\$2,700 to \$4,050* for the first broadcast, then probably *\$1,350 to \$2,025* for subsequent programs.

The pilot episode may in fact take about six weeks to two months to actually

produce because of Nick's other professional commitments. However, after all of the new show template creation parts of the project are done, then a monthly turnaround should be totally doable within Nick's work schedule.

2. There will be a few **startup costs**:
 - a. Photographer's backdrop for the standing set: \$200 - \$300 depending on style and material (to be determined by Jennifer). Note: Jennifer may retain this backdrop should she decide to work with another producer.
 - b. Backdrop support: \$150 - \$250 depending on portability and stability factors. Note: Jennifer may retain this backdrop should she decide to work with another producer.
 - c. Media for the show: royalty-free music, AE templates, stock footage, etc. The costs will vary widely depending on what is used but generally a good AE template (for opening credits) will run about \$50+, good lower thirds AE templates about \$30, music ranges from \$25 to \$50+. These elements will be looked at together between Jennifer and Nick to choose the right look and feel for the show. Some good effects and transitions are easily created in FCPX or AE. Again, we'll need to sit down and look at these together to decide what would be the best look and feel for the show.
 - d. Jennifer will provide company logo and branding graphics in various formats.
 - e. Two new USB 3.0 2-Terabyte external drives: \$125 x 2 (\$250)
 - f. Crew (production manager + production assistant): \$350 per day
 - g. Nick assumes we'll be using a quiet elegant spot in Jennifer's home with her existing furniture as a standing set, which will cost nothing. We can figure that out together.
 - h. Nick has all of the video production equipment and editing resources he needs for this project. No costs involved there except my hourly rate for the editing time, which includes gathering up all of the media mentioned above.
 - i. A retainer of 10 hours of work (for the first time out) at my \$135 per hour rate is necessary. A bill for the remainder of the work will be presented at the final delivery of the pilot episode. Afterwards, I can just be billed hourly for future episodes (plus crew expenses) because we'll have everything we need. The only additional expenses would be for specific items or media used in any given show that will cost money. Also, any location expenses if you decide to shoot remotely—those will have to be determined separately and paid upfront.

Final Thoughts

The next step in this process would be for Jennifer to approve moving forward. Then we should meet in person to throw around more ideas before Nick writes up a formal *Video Project Production Agreement*. The newscast series would be billed

hourly but the start up costs (listed above) would have to be paid upfront in order to get the process rolling.

After the Video Project Production Agreement is agreed upon, signed, and start up costs are transferred, we will have a few meetings throughout the process of building the pilot episode—especially when we go into the editing phase and look at what media you want to use for opening credits, music, graphics, etc.

If we indeed do work well together then this process will be exciting and satisfying for both of us!

Please do not hesitate to call or email me any questions you may have.

Best,

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