



BUSINESS PLAN · INDIA

Video Marketing & Content Production Agency

The idea travels; the shoot day costs what it costs

AGENCIES & MARKETING-SERVICES FIRMS

AISEVAK.IN · BY ABL DIGITAL TECHNOLOGIES

August 2026

This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

1. Executive Summary

This plan sets out a **Video Marketing & Content Production Agency** in India — high-volume performance content, brand films and campaign production, concept, script and creative direction, post-production, editing and versioning, and product, catalogue and explainer video.

Every other business in this vertical sells thinking, and thinking can be made cheaper by thinking better. This one has a hard physical cost floor: a shoot day costs what a shoot day costs. Crew, equipment, location, talent, transport, permits and catering are committed before a single creative decision proves itself. **It is the only marketing business in this library where the cost of the deliverable is largely fixed before anyone knows whether the deliverable will work** — and consequently **the only one that can lose money on a single project rather than merely lose margin over a year.** A branding studio bleeds through revision rounds; a video agency can lose an entire fee to one rained-out day with a crew of thirty already paid.

The industry's pricing was built on a cost structure that has been half-demolished, and the halves moved in opposite directions. Camera quality has collapsed in price, editing has accelerated, and AI now handles rough cuts, subtitling, versioning, translation and increasingly voice. **The premium for production value is falling; the premium for an idea that travels is rising** — the same split the branding plan found between execution and reasoning, arriving independently in a business made of equipment rather than opinions. This plan follows it: **concept, script and creative direction grows from ₹38 lakh to ₹110 lakh, while brand films fall from 28% to 15% of revenue.**

The deeper structural point is that a video agency is really two businesses wearing one name, and the commonest way to fail is to run the second on the first's cost structure. The **film business** is few, expensive, slow and brand-led. The **content business** is many, cheap, fast and performance-led — a paid-social account needs thirty variants a month, not one film a quarter. **They require different crews, different workflows, different approval chains and completely different unit economics, and a production house built for the first genuinely cannot deliver the second at any price.** This plan builds for both explicitly: **assets delivered per month rise from 46 to 210 while cost per finished asset falls from ₹84,000 to ₹38,000.**

Two disciplines carry unusual weight here. Because production spend is sunk before results exist, video is the least testable creative format and the most expensive to be wrong about — so the idea is tested in the cheapest form that can carry it before any shoot budget is committed (a static, a phone cut, a script read to camera), rising from 12% to 64% of concepts. **And because AI can now reproduce a performer's face and voice, likeness licensing has become a live consent question the industry has not settled: a likeness used beyond its licensed term is a person's face working without their permission.** Performer contracts carrying explicit synthetic-reuse terms rise from 8% to 87%, and **likeness used beyond its licensed term is held at NIL.**

This plan models an agency requiring **₹58 lakh** (₹30 lakh promoter + ₹12 lakh investor + ₹16 lakh working-capital finance), moving from **₹1.72 crore revenue and an ₹8 lakh loss** in Year 1 to **₹4.02 crore revenue and ₹30 lakh profit** by Year 3. (*Capital- and production-cost-heavy creative services business — figures illustrative.*)

2. Business Description, Vision & Legal Structure

Concept: A production business organised around the split the market has already made — cheap, fast, high-volume performance content on one side; a small number of well-conceived films on the other; and the idea validated before the budget is spent.

Vision: To be the agency whose thirty variants outperform someone else's one film.

Mission: Test the idea before we shoot it; price usage separately from production; never use a face beyond the term we licensed; run safe sets and short days; and pay the crew before the client pays us.

Legal structure options

- **Private Limited** — recommended: production liability, equipment assets, talent contracting, insurance.
- **LLP** — workable for a small director-led house.
- **Proprietorship** — unsuited, given set-safety liability and production float.

Regulatory anchor: the obligations here are more physical and more contractual than anywhere else in the vertical. **Set safety is the first: this is the only business in the marketing vertical where somebody can be seriously injured at work** — rigs, heights, vehicles, generators, water, stunts and fatigue are real hazards, and the duty of care under occupational safety law does not soften because the employer calls itself a creative agency. **Second, rights: talent, music, stock and location licences are term-bounded, medium-bounded and territory-bounded, while clients routinely expect perpetual worldwide use for one production fee** — a mismatch discussed below. **Third, likeness and AI consent**, where synthetic reuse of a performer's face or voice requires express, specific permission rather than a general assignment. Alongside these: shooting permissions and local-body permits; drone operation under DGCA rules; ASCI and CCPA obligations on the advertising produced; child-artist protections and working-hour limits; and GST plus TDS on the substantial contractor and talent payments this model runs through.

3. Promoter & Ownership

Led by a promoter with production, direction or creative-strategy background. Three competences decide outcomes: *production discipline*, because the difference between a profitable and unprofitable shoot is decided in pre-production rather than on the day; *volume workflow design*, which is a genuinely different skill from film-making and the one most production houses lack; and *the willingness to say the idea is not ready*, which is the only protection against spending a shoot budget on a concept that will not work. Ownership, equity & investor terms are editable inputs.

4. Market Analysis — India

Video demand has grown faster than any other creative category, and its composition has changed more than its size. The market wants far more assets, far faster, at far lower unit cost — and a smaller number of genuinely well-made films.

Demand drivers

- **Short-form video** as the default advertising format across every paid platform.
- **Creative volume as a performance requirement** — platforms reward asset variety, not asset polish.
- **Regional-language versioning**, where India's diversity multiplies every asset several times over.
- **E-commerce and catalogue video**, high-volume, template-driven and recurring.
- **Creator-style production**, which brands cannot produce internally and studios find culturally difficult.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Indian video production & content services	Large; fastest-growing creative line

SAM	Brand and performance content at ticket sizes served	Volume- and category-bounded
SOM (Yr 1-3)	Assets per month × price per asset + film projects	46 → 210 assets a month

The single most useful thing this plan does operationally is stop treating a shoot as the production of one film and start treating it as the harvest of a month's content. A conventional shoot captures what the storyboard requires and stops. A modular shoot captures deliberately over-specified coverage — **alternate openings, multiple hooks, different lengths, vertical and horizontal framing, product-only passes, talent delivering three variants of the same line** — because the marginal cost of another take on a set that is already lit, crewed and paid for is close to zero, while the cost of returning for it later is the entire day again. **The economics are decisive: the same shoot day that yields one finished film can yield thirty performance assets, and the difference between those two outcomes is a decision made in pre-production, not on set.** This is why cost per finished asset falls from ₹84,000 to ₹38,000 without any reduction in craft — **the denominator changed, not the quality.** It also explains why the performance-marketing plan's demand for thirty creative variants a month is satisfiable at all: **it is not thirty shoots, it is one properly planned shoot and a post-production process built for versioning.**

Target segments

- **D2C and performance advertisers** needing sustained creative volume.
- **E-commerce and marketplaces** — catalogue, product and listing video at scale.
- **Corporate and B2B**, where explainer and customer-story video carries real budget.
- **Regional-language campaigns**, where versioning economics decide feasibility.
- **Agencies** as white-label production partners for their own clients.

5. Competition & Competitive Advantage

Landscape: traditional production houses, freelance director-and-editor pairs, in-house brand studios, creator-led content shops, and **AI video tools that already handle versioning, subtitling and simple explainers competently.** The high end is protected by craft; the low end has largely gone.

The business's edge

- **Modular shooting** — one shoot day harvested as a month of assets.
- **Two cost structures run deliberately**, film and content, rather than one applied to both.
- **Concepts validated cheaply** before production budgets are committed.
- **Usage rights priced honestly**, with an expiry register the client can actually see.
- **Safe, short shoot days** and crews paid in 21 days.

Usage rights are the hidden profit-and-loss account of this industry, and the mismatch is systematic rather than occasional. Clients ask for perpetual, worldwide, all-media use for a single production fee. **But almost nothing on that shoot is owned outright: talent is licensed for a term, music for a term and medium, stock for defined use, sometimes the location itself for a defined campaign period. An agency that sells perpetual usage while holding a two-year music licence has sold something it does not own — and the consequence does not land on the agency. It lands, years later, on a client who receives a claim about an asset they were told was theirs.** The disciplines are unglamorous and entirely preventable: **usage term, territory and media priced as a separate line from production** (34% to 89% of projects), **a rights-expiry register delivered with every asset library** (26% to 84%), and renewal reminders before expiry rather than after a claim. It costs the agency work, because a competitor quoting "perpetual, all rights included" always looks cheaper. **The honest framing for a client is that the competitor is not**

cheaper; they are quoting for something they cannot deliver, and the difference will be discovered by the client rather than by them.

6. Services, Pricing & the Two Cost Structures

Line	Model	Basis
Performance content at volume	Per asset / monthly volume	24% → 36% of revenue
Concept, script & creative direction	Fixed fee, separately priced	₹38L → ₹110L
Brand films & campaign production	Per project	28% → 15% — deliberately
Post-production, editing & versioning	Retained / per volume	Where AI leverage is real
Product, catalogue & explainer video	Per unit, template-driven	Recurring, predictable
Perpetual usage sold without a rights basis	NIL — by policy	Cannot sell what we do not own
Likeness used beyond its licensed term	NIL — by policy	A face working without permission

Because the money is spent before the answer exists, the most valuable habit in this business is refusing to shoot an idea that has not been tested in a cheaper form first. Almost every video concept can be approximated for a fraction of a percent of its production cost — a static frame with the headline, a phone recording of the script read to camera, an animated storyboard, or simply the hook line run as a text ad to see whether anyone stops. None of these prove the film will work. All of them reliably identify the ideas that will not, which is where the money is actually saved. The resistance is predictable and comes from both sides: clients feel that testing delays the campaign, and agencies quietly prefer not to test, because a validated concept is a smaller and less impressive production than an unvalidated one. That second point deserves stating plainly — the incentive to skip validation sits with the agency, since testing occasionally kills the expensive shoot the agency wanted to sell. This plan runs validation on 64% of concepts by Year 3 and treats it as the principal defence against the category's defining risk: in every other business in this vertical, being wrong costs a month of fees; here it costs the entire production budget, and the budget was the client's.

7. Go-to-Market — Selling Volume and Judgment

Acquisition

- **Performance-content retainers** as the entry product — recurring, measurable and immediately useful to paid teams.
- **Agency white-label partnerships**, which fill capacity without direct-client acquisition cost.
- **Regional-language versioning**, a specific and under-served capability.
- **Showreel and published work**, which in this category remains the primary proof.

Retention

- **Monthly asset volume**, which makes the agency part of the client's operating rhythm.
- **Accumulated footage libraries**, which make each subsequent month cheaper to deliver.
- **Rights management**, a service clients discover they need only once.
- **Creative continuity**, since a team that knows the product shoots it faster.

Sales approach

Validate the concept cheaply → plan modular capture → shoot once, version many → price usage separately → deliver with a rights register. **The pricing conversation this agency must win is the one about cost per asset rather than cost per shoot.** A competitor quotes ₹6 lakh for a film; this agency quotes ₹6 lakh for a shoot that produces the film plus thirty performance variants, **and the second is not a discount — it is a different plan for the same day.** The argument lands with performance marketers immediately, because they are the people who have run out of creative by week three of every campaign, and it lands with brand marketers slowly or not at all. **That divergence is worth accepting rather than fighting: the volume proposition sells to the media team, the film proposition sells to the brand team, and an agency that pitches both to the same person in the same meeting usually sells neither.**

8. Operations Plan (validate, plan, shoot, version, license)

- **Validation:** concept tested in the cheapest form that can carry it before any production budget is committed.
- **Pre-production:** modular shot planning for variants, formats and lengths — the decision that determines cost per asset.
- **Contracting:** talent, music, stock and location licences recorded with **term, territory, medium and synthetic-reuse permissions.**
- **Safety:** documented risk assessment, named safety lead, rigging and electrical checks, and capped working days.
- **Production:** disciplined call sheets, contingency for weather and location failure, insurance in place before the first payment.
- **Post:** versioning pipelines, AI-assisted subtitling, translation and format adaptation with human quality control.
- **Delivery:** asset library with **rights-expiry register and renewal alerts.**
- **Payment:** crew and freelance settled within 21 days regardless of client settlement.

Production control points

Stage	Activity	Control point
Validate	Concept tested cheaply before budget commitment	12% → 64% of concepts
Plan	Modular capture for variants and formats	Cost/asset ₹84,000 → ₹38,000
Contract	Term, territory, medium, AI reuse recorded	AI terms 8% → 87%
Shoot safely	Risk assessment & named safety lead	31% → 92%; 14h+ days 38% → 11%
Version	AI-assisted pipelines, human QC	Assets/month 46 → 210
License	Usage priced separately; expiry register issued	34% → 89%; register 26% → 84%

This is the only business in the marketing vertical where a person can be seriously hurt at work, and it deserves to be treated with the seriousness the sports and adventure plans in this library applied to physical risk rather than the casualness the creative industries usually manage. Sets contain rigged lights above people's heads, generators and cabling in wet conditions, vehicles moving near crew, elevated platforms, and — **the hazard that causes most of the others — fatigue, because an eighteen-hour day is treated as a badge of commitment rather than as the impairment it actually is.** A tired grip on hour sixteen is a safety problem in exactly the way a tired driver is, and the industry's tolerance for it is cultural rather than necessary. **The controls are ordinary: a documented**

risk assessment per shoot, a named safety lead who is not also the person under schedule pressure, rigging and electrical checks, insurance confirmed before anyone is called, and a capped working day. This plan carries documented risk assessments from 31% to 92% of shoots, and days exceeding fourteen hours falling from 38% to 11% — deliberately not to zero, because occasional long days are genuine in this craft, and a plan claiming they never happen would be describing a production company nobody has ever worked for. The commercial argument runs alongside the ethical one: an injury on set stops the shoot, voids the schedule, triggers an insurance investigation and ends the client relationship — the safety case and the delivery case are the same case.

9. Rights, Consent & Production Compliance (India)

- **Set safety and duty of care** — occupational safety obligations do not soften because the employer calls itself a creative agency.
- **Talent, music, stock and location licences** recorded with term, territory and medium; **perpetual usage never sold on a term-bounded licence**.
- **Likeness and AI consent** — synthetic reuse of a performer's face or voice requires express, specific permission, and a likeness used beyond its licensed term is a person's face working without their permission.
- **Disclosure where a presenter is synthetic**, an area the industry has not settled and this plan does not wait for it to.
- **Child-artist protections** and statutory working-hour limits.
- **Shooting permissions, local-body permits and DGCA rules** for drone operation.
- **ASCI and CCPA obligations** on the advertising produced, including claim substantiation.
- GST on services; **TDS on the substantial contractor and talent payments this model routes**.

10. Organisation & Manpower Plan

Role	Yr 1	Yr 2	Yr 3
Promoter / creative director	1	1	2
Editors & post-production	8	14	22
Producers & production management	5	8	13
Camera, lighting & sound (staff)	5	8	12
Directors & creative leads	4	6	10
Motion graphics & design	4	6	10
Scriptwriters & concept	3	5	8
Business development	2	3	4
Operations & admin	3	4	6
Total	35	55	87

Editors are the largest function, not camera crew — which is the volume thesis written into headcount: **the shoot is one day, the versioning is the month**.

11. Implementation Timeline & Milestones

Phase	Timeline	Milestone
Setup	Month 0-3	Team, equipment, post pipeline, safety protocol, rights-register system
Launch	Month 3-12	64 projects, 46 assets/month; ₹1.72cr revenue, ₹8L loss
Build	Year 2	112 assets/month, cost/asset ₹52,000, safety 68%; ₹2.6cr, ₹6L profit
Scale	Year 3	168 projects, 210 assets/month; ₹4.02cr, ₹30L profit; cost/asset ₹38,000

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions for an Indian context, shown so the promoter can replace them with live rates. **Cost per finished asset is the governing metric; it falls because the denominator changes, not because the craft does.**

12.1 Project cost & means of finance

Capital requirement	₹
Production float (shoot costs ahead of client settlement)	20,00,000
Camera, lighting, audio & grip equipment	14,00,000
Post-production suite, workstations & storage	8,00,000
Team recruitment & training	7,00,000
Studio / office setup & deposits	5,00,000
Business development & showreel	3,00,000
Legal, contracting, insurance & registrations	1,00,000
Total project cost	58,00,000
Promoter contribution	30,00,000
Investor funding	12,00,000
Working-capital finance	16,00,000

12.2 Projected Profit & Loss (3 years)

Particulars	Year 1	Year 2	Year 3
Performance content at volume (social, ads, variants)	42,00,000	82,00,000	1,46,00,000
Concept, script & creative direction	38,00,000	68,00,000	1,10,00,000
Brand films & campaign production	48,00,000	56,00,000	62,00,000
Post-production, editing & versioning	26,00,000	36,00,000	52,00,000
Product, catalogue & explainer video	18,00,000	18,00,000	32,00,000
Perpetual usage sold without a rights basis	NIL	NIL	NIL

Total revenue	1,72,00,000	2,60,00,000	4,02,00,000
Salaries (creative, production, post, admin)	84,00,000	1,24,00,000	1,86,00,000
Direct production costs (crew, talent, location, hire)	44,00,000	64,00,000	96,00,000
Unbilled overrun, reshoots & weather days	12,00,000	13,00,000	14,00,000
Studio, overheads & admin	11,00,000	15,00,000	22,00,000
Business development & showreel	10,00,000	14,00,000	22,00,000
Software, storage & post tooling	8,00,000	10,00,000	14,00,000
Insurance, safety & compliance	4,00,000	5,00,000	7,00,000
Depreciation, interest & other	7,00,000	9,00,000	11,00,000
Total expenses	1,80,00,000	2,54,00,000	3,72,00,000
Net profit / (loss) before tax	(8,00,000)	6,00,000	30,00,000
Net margin	(4.7%)	2.3%	7.5%
ASSETS DELIVERED PER MONTH	46	112	210
COST PER FINISHED ASSET (₹)	84,000	52,000	38,000
Concepts validated cheaply before a production budget was committed	12%	38%	64%
Performance content / Brand films as share of revenue	24% / 28%	32% / 22%	36% / 15%
SHOOTS WITH A DOCUMENTED RISK ASSESSMENT & NAMED SAFETY LEAD	31%	68%	92%
Crew working days exceeding 14 hours	38%	21%	11%
Performer contracts with explicit AI / synthetic-reuse terms	8%	54%	87%
LIKENESS USED BEYOND ITS LICENSED TERM	NIL	NIL	NIL
Projects where usage term & territory were priced separately	34%	66%	89%
Assets delivered with a rights-expiry register	26%	58%	84%
Crew & freelance paid within 21 days of delivery	52%	74%	91%
Average client tenure (months)	10	15	20
Billable utilisation / Client concentration	56% / 23%	65% / 16%	73% / 11%
Projects & campaigns delivered	64	108	168

12.3 Unit economics & break-even

- **Cost per finished asset is the only metric that captures what this business is actually doing** — falling from ₹84,000 to ₹38,000 **because one shoot day now yields thirty assets instead of one, not because anything was made worse.**
- **Direct production cost runs at 24-26% of revenue — by far the highest hard-cost ratio in the vertical**, and it is the reason margins here are structurally thinner than in any advisory model. **A ₹96 lakh production line cannot be optimised away; it can only be planned better.**

- **Overrun, reshoots and weather days are carried as an explicit line** because they are certain, not possible — **and an agency that does not budget for them is simply discovering them later in a worse mood.**
- **Concept and creative direction is the highest-margin line** and grows 2.9× in absolute terms, which is where the value is migrating.
- **Break-even:** Year 2, at 7.5% by Year 3 — **among the thinner margins in the vertical, which is the honest arithmetic of a business that buys physical inputs.**

12.4 Projected Cash Flow — Year 1 (quarterly, illustrative)

Particulars (₹)	Q1	Q2	Q3	Q4
Opening balance	24,00,000	17,00,000	12,00,000	9,00,000
Collections	38,00,000	40,00,000	42,00,000	43,00,000
Salaries, production costs, overheads & business development	45,00,000	45,00,000	45,00,000	45,00,000
Closing balance	17,00,000	12,00,000	9,00,000	7,00,000

The cash position here is the most demanding in the vertical, because the agency spends real external money before it earns anything and cannot recover most of it if the project stops. A shoot requires **location advances, talent advances, equipment-hire deposits, crew bookings and insurance** — all paid days or weeks before the camera rolls, and all paid to third parties who will not wait. If a client postpones after those commitments, **the location deposit is gone, the crew must be paid a cancellation fee, and the agency has converted a client's change of mind into its own loss.** Three controls, none optional: **a production advance from the client covering direct costs before any external commitment is made** — standard in film and inexplicably rare in marketing video; **a cancellation schedule with defined windows, so a postponement inside seven days carries a stated cost;** and **crew paid within 21 days regardless of client settlement,** which is a working-capital cost the plan carries deliberately, because — as the influencer plan found in a different form — **the crew are individuals and small vendors, and an agency that pushes its payment terms downhill is financing itself with the savings of the gaffer.**

12.5 Key Performance Indicators to Monitor

- **Production economics:** cost per finished asset; assets per shoot day; overrun and reshoot cost; utilisation; direct cost as % of revenue.
- **Risk discipline:** validated-concept share; risk assessments completed; days over 14 hours; incidents and near-misses.
- **Rights integrity:** usage priced separately; rights-expiry registers issued; AI/synthetic-reuse terms in contracts; likeness overruns (nil).
- **Supply & cash:** crew paid within 21 days; production advance coverage; cancellation recoveries; concentration and tenure.

13. Funding Requirement & Bankability

Total ask: **₹12 lakh investor funding plus ₹16 lakh working-capital finance** against ₹30 lakh promoter contribution — **the largest ask in the vertical, and the only one with meaningful hard assets behind it.** Four points. **First, unlike every other agency model here, this business has security: ₹14 lakh of camera, lighting and grip equipment is hypothecable, which no brand studio, PR firm or SEO agency in this vertical can offer.** **Second, the working-capital facility funds external production commitments rather than payroll — money paid to locations, talent and equipment vendors before a client has paid anything, and unrecoverable if the client postpones.** **Third,**

underwrite cost per finished asset rather than revenue. A production house growing revenue at a flat cost per asset is simply doing more shoots; one whose cost per asset is falling has changed how it works, and only the second scales. Fourth, ask what the agency has sold in usage rights that it does not own — a portfolio of assets sold as perpetual on term-bounded music and talent licences is a contingent liability sitting on the CLIENTS' balance sheets, disclosed nowhere, and it becomes an agency problem the moment the first claim arrives.

13.1 Funding utilisation

Use of funds	₹	% of total
Production float (shoot costs ahead of client settlement)	20,00,000	34.5%
Camera, lighting, audio & grip equipment	14,00,000	24.1%
Post-production suite, workstations & storage	8,00,000	13.8%
Team recruitment & training	7,00,000	12.1%
Studio / office setup & deposits	5,00,000	8.6%
Business development & showreel	3,00,000	5.2%
Legal, contracting, insurance & registrations	1,00,000	1.7%
Total	58,00,000	100%

14. Risk Analysis & Mitigation

Risk	Mitigation
A hard physical cost floor	Every other business in this vertical sells thinking, AND THINKING CAN BE MADE CHEAPER BY THINKING BETTER. A SHOOT DAY COSTS WHAT A SHOOT DAY COSTS — crew, equipment, location, talent, transport, permits and catering are committed before a single creative decision proves itself: THE ONLY MARKETING BUSINESS IN THIS LIBRARY WHERE THE COST OF THE DELIVERABLE IS LARGELY FIXED BEFORE ANYONE KNOWS WHETHER IT WILL WORK, AND CONSEQUENTLY THE ONLY ONE THAT CAN LOSE MONEY ON A SINGLE PROJECT RATHER THAN MERELY LOSE MARGIN OVER A YEAR — a branding studio bleeds through revision rounds; a video agency can lose an entire fee to one rained-out day with a crew of thirty already paid
Pricing built on a demolished cost structure	Camera quality has collapsed in price, editing has accelerated, and AI now handles rough cuts, subtitling, versioning, translation and increasingly voice — SO THE PREMIUM FOR PRODUCTION VALUE IS FALLING WHILE THE PREMIUM FOR AN IDEA THAT TRAVELS IS RISING , the same execution-versus-reasoning split the branding plan found, arriving independently in a business made of equipment rather than opinions (concept/script/direction ₹38L→₹110L, 2.9x; brand films 28%→15% of revenue)
Two businesses wearing one name	THE FILM BUSINESS IS FEW, EXPENSIVE, SLOW AND BRAND-LED; THE CONTENT BUSINESS IS MANY, CHEAP, FAST AND PERFORMANCE-LED — A PAID-SOCIAL ACCOUNT NEEDS THIRTY VARIANTS A MONTH, NOT ONE FILM A QUARTER. THEY REQUIRE DIFFERENT CREWS, WORKFLOWS, APPROVAL CHAINS AND COMPLETELY DIFFERENT UNIT ECONOMICS, AND A PRODUCTION HOUSE BUILT FOR THE FIRST GENUINELY CANNOT DELIVER THE SECOND AT ANY PRICE — the commonest failure is running the second on the first's cost structure. Both built explicitly (assets/month 46→112→210; cost per asset ₹84,000→₹38,000)

One shoot, one film — the planning error	A CONVENTIONAL SHOOT CAPTURES WHAT THE STORYBOARD REQUIRES AND STOPS. Modular capture over-specifies deliberately — alternate openings, multiple hooks, different lengths, vertical and horizontal framing, product-only passes, talent delivering three variants of the same line — BECAUSE THE MARGINAL COST OF ANOTHER TAKE ON A SET ALREADY LIT, CREWED AND PAID FOR IS CLOSE TO ZERO, WHILE THE COST OF RETURNING FOR IT LATER IS THE ENTIRE DAY AGAIN. THE SAME SHOOT DAY THAT YIELDS ONE FINISHED FILM CAN YIELD THIRTY PERFORMANCE ASSETS, AND THE DIFFERENCE IS A DECISION MADE IN PRE-PRODUCTION, NOT ON SET — which is also how the performance plan's demand for thirty variants a month becomes satisfiable: NOT THIRTY SHOTS, BUT ONE PROPERLY PLANNED SHOOT AND A POST PROCESS BUILT FOR VERSIONING
The money is spent before the answer exists	VIDEO IS THE LEAST TESTABLE CREATIVE FORMAT AND THE MOST EXPENSIVE TO BE WRONG ABOUT → test the idea in the cheapest form that can carry it first (a static frame with the headline, a phone recording of the script, an animated storyboard, the hook run as a text ad): NONE OF THESE PROVE THE FILM WILL WORK; ALL OF THEM RELIABLY IDENTIFY THE IDEAS THAT WILL NOT, WHICH IS WHERE THE MONEY IS ACTUALLY SAVED. Resistance comes from both sides — CLIENTS FEEL TESTING DELAYS THE CAMPAIGN, AND AGENCIES QUIETLY PREFER NOT TO TEST, BECAUSE A VALIDATED CONCEPT IS A SMALLER AND LESS IMPRESSIVE PRODUCTION THAN AN UNVALIDATED ONE: THE INCENTIVE TO SKIP VALIDATION SITS WITH THE AGENCY (12%→38%→64%), because IN EVERY OTHER BUSINESS IN THIS VERTICAL BEING WRONG COSTS A MONTH OF FEES; HERE IT COSTS THE ENTIRE PRODUCTION BUDGET, AND THE BUDGET WAS THE CLIENT'S
Usage rights sold that are not owned	Clients ask for perpetual, worldwide, all-media for one production fee, BUT ALMOST NOTHING ON THAT SHOOT IS OWNED OUTRIGHT: TALENT IS LICENSED FOR A TERM, MUSIC FOR A TERM AND MEDIUM, STOCK FOR DEFINED USE, SOMETIMES THE LOCATION FOR A DEFINED PERIOD. AN AGENCY THAT SELLS PERPETUAL USAGE WHILE HOLDING A TWO-YEAR MUSIC LICENCE HAS SOLD SOMETHING IT DOES NOT OWN — AND THE CONSEQUENCE DOES NOT LAND ON THE AGENCY; IT LANDS, YEARS LATER, ON A CLIENT WHO RECEIVES A CLAIM ABOUT AN ASSET THEY WERE TOLD WAS THEIRS. Usage priced separately (34%→89%), rights-expiry register issued (26%→84%), renewal alerts before expiry. Costs work, because A COMPETITOR QUOTING "PERPETUAL, ALL RIGHTS INCLUDED" ALWAYS LOOKS CHEAPER — THE HONEST FRAMING IS THAT THEY ARE NOT CHEAPER, THEY ARE QUOTING FOR SOMETHING THEY CANNOT DELIVER, AND THE DIFFERENCE WILL BE DISCOVERED BY THE CLIENT RATHER THAN BY THEM
AI, likeness & consent	Synthetic reuse of a performer's face or voice requires EXPRESS, SPECIFIC PERMISSION RATHER THAN A GENERAL ASSIGNMENT — AND A LIKENESS USED BEYOND ITS LICENSED TERM IS A PERSON'S FACE WORKING WITHOUT THEIR PERMISSION. Time-, medium- and territory-bounded likeness licences; explicit AI/synthetic-reuse terms in performer contracts (8%→54%→87%); disclosure where a presenter is synthetic, an area the industry has not settled and this plan does not wait for it to; likeness used beyond term: NIL
Somebody can be hurt at work	THE ONLY BUSINESS IN THE MARKETING VERTICAL WHERE A PERSON CAN BE SERIOUSLY INJURED — rigged lights above people's heads, generators and cabling in wet conditions, vehicles near crew, elevated platforms, and THE HAZARD THAT CAUSES MOST OF THE OTHERS: FATIGUE, BECAUSE AN EIGHTEEN-HOUR DAY IS TREATED AS A BADGE OF COMMITMENT RATHER THAN AS THE IMPAIRMENT IT ACTUALLY IS — A TIRED GRIP ON HOUR SIXTEEN IS A SAFETY PROBLEM IN EXACTLY THE WAY A TIRED DRIVER IS, AND THE INDUSTRY'S TOLERANCE FOR IT IS CULTURAL RATHER THAN NECESSARY. Documented risk assessment per shoot, a named safety lead who is NOT also the person under schedule pressure, rigging/electrical checks, insurance before anyone is called, capped days (31%→92%; 14h+ days 38%→11%, DELIBERATELY NOT ZERO, BECAUSE OCCASIONAL LONG DAYS ARE GENUINE IN THIS CRAFT AND A PLAN CLAIMING THEY NEVER HAPPEN WOULD BE DESCRIBING A PRODUCTION COMPANY NOBODY HAS EVER WORKED FOR). Commercial case runs alongside: AN INJURY ON SET STOPS THE SHOOT, VOIDS THE SCHEDULE, TRIGGERS AN INSURANCE INVESTIGATION AND ENDS THE CLIENT RELATIONSHIP — THE SAFETY CASE AND THE DELIVERY CASE ARE THE SAME CASE

Cash spent externally before anything is earned	THE MOST DEMANDING CASH POSITION IN THE VERTICAL: LOCATION ADVANCES, TALENT ADVANCES, EQUIPMENT DEPOSITS, CREW BOOKINGS AND INSURANCE ARE ALL PAID DAYS OR WEEKS BEFORE THE CAMERA ROLLS, TO THIRD PARTIES WHO WILL NOT WAIT — AND IF A CLIENT POSTPONES AFTER THOSE COMMITMENTS, THE DEPOSIT IS GONE, THE CREW MUST BE PAID A CANCELLATION FEE, AND THE AGENCY HAS CONVERTED A CLIENT'S CHANGE OF MIND INTO ITS OWN LOSS. Production advance covering direct costs before any external commitment (standard in film and inexplicably rare in marketing video); a cancellation schedule with defined windows; and crew paid within 21 days regardless of client settlement — a deliberate working-capital cost, because THE CREW ARE INDIVIDUALS AND SMALL VENDORS, AND AN AGENCY THAT PUSHES ITS PAYMENT TERMS DOWNHILL IS FINANCING ITSELF WITH THE SAVINGS OF THE GAFFER (52%→91%)
Margin structure & competition	DIRECT PRODUCTION COST RUNS AT 24-26% OF REVENUE, BY FAR THE HIGHEST HARD-COST RATIO IN THE VERTICAL, AND A ₹96 LAKH PRODUCTION LINE CANNOT BE OPTIMISED AWAY — IT CAN ONLY BE PLANNED BETTER; overrun, reshoots and weather carried as an explicit line BECAUSE THEY ARE CERTAIN, NOT POSSIBLE — AND AN AGENCY THAT DOES NOT BUDGET FOR THEM IS SIMPLY DISCOVERING THEM LATER IN A WORSE MOOD. Competition from freelance director-editor pairs, in-house brand studios, creator shops and AI VIDEO TOOLS THAT ALREADY HANDLE VERSIONING, SUBTITLING AND SIMPLE EXPLAINERS COMPETENTLY

15. SWOT Analysis

Strengths Modular capture turning one shoot day into a month of assets — cost per asset ₹84,000 to ₹38,000; two cost structures run deliberately; the only agency model in the vertical with hypothecable assets; rights integrity clients discover they need; concept work migrating up the value chain.	Weaknesses The only model here that can lose money on a single project; highest hard-cost ratio and thinnest structural margin; external spend committed before any client payment and unrecoverable on postponement; equipment depreciates and dates; utilisation hardest to hold.
Opportunities Creative volume as a performance requirement; regional-language versioning, where economics decide feasibility; e-commerce catalogue video at scale; agency white-label capacity; AI-assisted versioning multiplying output per shoot rather than replacing it.	Threats AI generation reaching further up the production chain each year; in-house brand studios; freelance pairs at a fraction of the overhead; a single set injury ending both a client relationship and an insurance position; client postponements converting directly into agency losses.

16. Recommended AiSevak Tools for This Business

This video marketing agency would use AiSevak's Marketing vertical tools in operations:

- **Production economics: cost-per-finished-asset tracker, assets-per-shoot-day monitor,** modular shot-list planner, overrun and reshoot capture.
- **Risk discipline: concept-validation gate before budget release,** shoot risk assessment and named safety lead register, **working-hours log with 14-hour alerts,** incident and near-miss record.
- **Rights: talent, music, stock and location licence register with term, territory and medium,** AI/synthetic-reuse consent flags, **rights-expiry alerts issued to clients before expiry.**
- **Cash & supply:** production-advance status, cancellation-window schedule, **crew payment-within-21-days tracker,** per-client exposure.

- **Delivery:** versioning pipeline with human QC checkpoints, asset library with format and language variants, client usage dashboard.

17. Key Assumptions & Notes

- Video marketing & content production agency: high-volume performance content, brand films and campaign production, concept/script/creative direction, post-production and versioning, and product/catalogue/explainer video.
- **△ EVERY OTHER BUSINESS IN THIS VERTICAL SELLS THINKING, AND THINKING CAN BE MADE CHEAPER BY THINKING BETTER. THIS ONE HAS A HARD PHYSICAL COST FLOOR: A SHOOT DAY COSTS WHAT A SHOOT DAY COSTS — CREW, EQUIPMENT, LOCATION, TALENT, TRANSPORT, PERMITS AND CATERING ARE COMMITTED BEFORE A SINGLE CREATIVE DECISION PROVES ITSELF. IT IS THE ONLY MARKETING BUSINESS IN THIS LIBRARY WHERE THE COST OF THE DELIVERABLE IS LARGELY FIXED BEFORE ANYONE KNOWS WHETHER THE DELIVERABLE WILL WORK — AND CONSEQUENTLY THE ONLY ONE THAT CAN LOSE MONEY ON A SINGLE PROJECT RATHER THAN MERELY LOSE MARGIN OVER A YEAR: A BRANDING STUDIO BLEEDS THROUGH REVISION ROUNDS; A VIDEO AGENCY CAN LOSE AN ENTIRE FEE TO ONE RAINED-OUT DAY WITH A CREW OF THIRTY ALREADY PAID.**
- **THE INDUSTRY'S PRICING WAS BUILT ON A COST STRUCTURE THAT HAS BEEN HALF-DEMOLISHED, AND THE HALVES MOVED IN OPPOSITE DIRECTIONS: CAMERA QUALITY HAS COLLAPSED IN PRICE, EDITING HAS ACCELERATED, AND AI NOW HANDLES ROUGH CUTS, SUBTITLING, VERSIONING, TRANSLATION AND INCREASINGLY VOICE — SO THE PREMIUM FOR PRODUCTION VALUE IS FALLING WHILE THE PREMIUM FOR AN IDEA THAT TRAVELS IS RISING**, the same execution-versus-reasoning split the branding plan identified, **ARRIVING INDEPENDENTLY IN A BUSINESS MADE OF EQUIPMENT RATHER THAN OPINIONS** (concept/script/direction ₹38L→₹68L→₹110L; brand films 28%→22%→15% of revenue). **AND THE DEEPER STRUCTURAL POINT IS THAT A VIDEO AGENCY IS REALLY TWO BUSINESSES WEARING ONE NAME, WITH THE COMMONEST FAILURE BEING TO RUN THE SECOND ON THE FIRST'S COST STRUCTURE: THE FILM BUSINESS IS FEW, EXPENSIVE, SLOW AND BRAND-LED; THE CONTENT BUSINESS IS MANY, CHEAP, FAST AND PERFORMANCE-LED — A PAID-SOCIAL ACCOUNT NEEDS THIRTY VARIANTS A MONTH, NOT ONE FILM A QUARTER — AND THEY REQUIRE DIFFERENT CREWS, WORKFLOWS, APPROVAL CHAINS AND COMPLETELY DIFFERENT UNIT ECONOMICS, SO A PRODUCTION HOUSE BUILT FOR THE FIRST GENUINELY CANNOT DELIVER THE SECOND AT ANY PRICE** (assets/month 46→112→210; cost per finished asset ₹84,000→₹52,000→₹38,000).
- **THE SINGLE MOST USEFUL OPERATIONAL CHANGE IS TO STOP TREATING A SHOOT AS THE PRODUCTION OF ONE FILM AND START TREATING IT AS THE HARVEST OF A MONTH'S CONTENT: A CONVENTIONAL SHOOT CAPTURES WHAT THE STORYBOARD REQUIRES AND STOPS; A MODULAR SHOOT DELIBERATELY OVER-SPECIFIES — ALTERNATE OPENINGS, MULTIPLE HOOKS, DIFFERENT LENGTHS, VERTICAL AND HORIZONTAL FRAMING, PRODUCT-ONLY PASSES, TALENT DELIVERING THREE VARIANTS OF THE SAME LINE — BECAUSE THE MARGINAL COST OF ANOTHER TAKE ON A SET THAT IS ALREADY LIT, CREWED AND PAID FOR IS CLOSE TO ZERO, WHILE THE COST OF RETURNING FOR IT LATER IS THE ENTIRE DAY AGAIN. THE SAME SHOOT DAY THAT YIELDS ONE FINISHED FILM CAN YIELD THIRTY PERFORMANCE ASSETS, AND THE DIFFERENCE BETWEEN THOSE OUTCOMES IS A DECISION MADE IN PRE-PRODUCTION, NOT ON SET — WHICH IS WHY COST PER ASSET FALLS WITHOUT ANY REDUCTION IN CRAFT: THE DENOMINATOR CHANGED, NOT THE QUALITY**, and it is also how **THE PERFORMANCE-ADS PLAN'S DEMAND FOR THIRTY CREATIVE VARIANTS A MONTH BECOMES SATISFIABLE AT ALL: NOT THIRTY SHOTS, BUT ONE PROPERLY PLANNED SHOOT AND A POST-PRODUCTION PROCESS BUILT FOR VERSIONING**. Editors are the largest function rather than camera crew — **THE SHOOT IS ONE DAY; THE VERSIONING IS THE MONTH.**

- **BECAUSE THE MONEY IS SPENT BEFORE THE ANSWER EXISTS, VIDEO IS THE LEAST TESTABLE CREATIVE FORMAT AND THE MOST EXPENSIVE TO BE WRONG ABOUT** → validate in the cheapest form that can carry the idea (a static frame with the headline, a phone recording of the script read to camera, an animated storyboard, the hook line run as a text ad): **NONE OF THESE PROVE THE FILM WILL WORK; ALL OF THEM RELIABLY IDENTIFY THE IDEAS THAT WILL NOT, WHICH IS WHERE THE MONEY IS ACTUALLY SAVED** (12%→38%→64%). Resistance is two-sided and worth naming: **CLIENTS FEEL TESTING DELAYS THE CAMPAIGN, AND AGENCIES QUIETLY PREFER NOT TO TEST BECAUSE A VALIDATED CONCEPT IS A SMALLER AND LESS IMPRESSIVE PRODUCTION THAN AN UNVALIDATED ONE — THE INCENTIVE TO SKIP VALIDATION SITS WITH THE AGENCY, SINCE TESTING OCCASIONALLY KILLS THE EXPENSIVE SHOOT THE AGENCY WANTED TO SELL**; and the stakes are categorically different from the rest of the vertical — **IN EVERY OTHER BUSINESS HERE, BEING WRONG COSTS A MONTH OF FEES; HERE IT COSTS THE ENTIRE PRODUCTION BUDGET, AND THE BUDGET WAS THE CLIENT'S**. Sales note: win the argument on **COST PER ASSET RATHER THAN COST PER SHOOT — a competitor quotes ₹6 lakh for a film, this agency quotes ₹6 lakh for a shoot producing the film PLUS thirty performance variants, AND THE SECOND IS NOT A DISCOUNT, IT IS A DIFFERENT PLAN FOR THE SAME DAY**; accept the divergence that **THE VOLUME PROPOSITION SELLS TO THE MEDIA TEAM AND THE FILM PROPOSITION SELLS TO THE BRAND TEAM, AND AN AGENCY THAT PITCHES BOTH TO THE SAME PERSON IN THE SAME MEETING USUALLY SELLS NEITHER**.
- **USAGE RIGHTS ARE THE HIDDEN PROFIT-AND-LOSS ACCOUNT OF THIS INDUSTRY AND THE MISMATCH IS SYSTEMATIC RATHER THAN OCCASIONAL: CLIENTS ASK FOR PERPETUAL, WORLDWIDE, ALL-MEDIA USE FOR A SINGLE PRODUCTION FEE, BUT ALMOST NOTHING ON THAT SHOOT IS OWNED OUTRIGHT — TALENT IS LICENSED FOR A TERM, MUSIC FOR A TERM AND MEDIUM, STOCK FOR DEFINED USE, SOMETIMES THE LOCATION ITSELF FOR A DEFINED CAMPAIGN PERIOD. AN AGENCY THAT SELLS PERPETUAL USAGE WHILE HOLDING A TWO-YEAR MUSIC LICENCE HAS SOLD SOMETHING IT DOES NOT OWN — AND THE CONSEQUENCE DOES NOT LAND ON THE AGENCY; IT LANDS, YEARS LATER, ON A CLIENT WHO RECEIVES A CLAIM ABOUT AN ASSET THEY WERE TOLD WAS THEIRS** → usage term/territory/media priced separately (34%→66%→89%), rights-expiry register delivered with every asset library (26%→84%), renewal reminders before expiry; costs work because **A COMPETITOR QUOTING "PERPETUAL, ALL RIGHTS INCLUDED" ALWAYS LOOKS CHEAPER — THE HONEST FRAMING IS THAT THEY ARE NOT CHEAPER, THEY ARE QUOTING FOR SOMETHING THEY CANNOT DELIVER, AND THE DIFFERENCE WILL BE DISCOVERED BY THE CLIENT RATHER THAN BY THEM**. On AI: **SYNTHETIC REUSE OF A PERFORMER'S FACE OR VOICE REQUIRES EXPRESS, SPECIFIC PERMISSION RATHER THAN A GENERAL ASSIGNMENT, AND A LIKENESS USED BEYOND ITS LICENSED TERM IS A PERSON'S FACE WORKING WITHOUT THEIR PERMISSION** (AI/synthetic-reuse terms in performer contracts 8%→54%→87%; likeness beyond term NIL; disclosure where a presenter is synthetic, **AN AREA THE INDUSTRY HAS NOT SETTLED AND THIS PLAN DOES NOT WAIT FOR IT TO**).
- **THIS IS THE ONLY BUSINESS IN THE MARKETING VERTICAL WHERE A PERSON CAN BE SERIOUSLY INJURED AT WORK, AND IT DESERVES THE SERIOUSNESS THE SPORTS AND ADVENTURE PLANS IN THIS LIBRARY APPLIED TO PHYSICAL RISK RATHER THAN THE CASUALNESS THE CREATIVE INDUSTRIES USUALLY MANAGE: rigged lights above people's heads, generators and cabling in wet conditions, vehicles moving near crew, elevated platforms — AND THE HAZARD THAT CAUSES MOST OF THE OTHERS, FATIGUE, BECAUSE AN EIGHTEEN-HOUR DAY IS TREATED AS A BADGE OF COMMITMENT RATHER THAN AS THE IMPAIRMENT IT ACTUALLY IS; A TIRED GRIP ON HOUR SIXTEEN IS A SAFETY PROBLEM IN EXACTLY THE WAY A TIRED DRIVER IS, AND THE INDUSTRY'S TOLERANCE FOR IT IS CULTURAL RATHER THAN NECESSARY** → documented risk assessment per shoot, **A NAMED SAFETY LEAD WHO IS NOT ALSO THE PERSON UNDER SCHEDULE PRESSURE**, rigging and electrical checks, insurance confirmed before anyone is called, capped working day (risk assessments 31%→68%→92%; 14h+ days 38%→21%→11%, **DELIBERATELY NOT ZERO BECAUSE OCCASIONAL LONG DAYS ARE GENUINE IN THIS CRAFT, AND A PLAN CLAIMING THEY NEVER HAPPEN WOULD BE**

DESCRIBING A PRODUCTION COMPANY NOBODY HAS EVER WORKED FOR), with the commercial case alongside the ethical one: **AN INJURY ON SET STOPS THE SHOOT, VOIDS THE SCHEDULE, TRIGGERS AN INSURANCE INVESTIGATION AND ENDS THE CLIENT RELATIONSHIP — THE SAFETY CASE AND THE DELIVERY CASE ARE THE SAME CASE.**

- Economics & cash — **DIRECT PRODUCTION COST AT 24-26% OF REVENUE IS BY FAR THE HIGHEST HARD-COST RATIO IN THE VERTICAL AND THE REASON MARGINS ARE STRUCTURALLY THINNER THAN IN ANY ADVISORY MODEL: A ₹96 LAKH PRODUCTION LINE CANNOT BE OPTIMISED AWAY, IT CAN ONLY BE PLANNED BETTER;** overrun/reshoots/weather carried explicitly **BECAUSE THEY ARE CERTAIN, NOT POSSIBLE — AND AN AGENCY THAT DOES NOT BUDGET FOR THEM IS SIMPLY DISCOVERING THEM LATER IN A WORSE MOOD;** break-even Y2 at 7.5% Y3, **THE HONEST ARITHMETIC OF A BUSINESS THAT BUYS PHYSICAL INPUTS.** Cash is **THE MOST DEMANDING IN THE VERTICAL BECAUSE THE AGENCY SPENDS REAL EXTERNAL MONEY BEFORE IT EARNS ANYTHING AND CANNOT RECOVER MOST OF IT IF THE PROJECT STOPS: LOCATION ADVANCES, TALENT ADVANCES, EQUIPMENT DEPOSITS, CREW BOOKINGS AND INSURANCE ARE PAID DAYS OR WEEKS BEFORE THE CAMERA ROLLS, TO THIRD PARTIES WHO WILL NOT WAIT — AND IF A CLIENT POSTPONES AFTER THOSE COMMITMENTS, THE DEPOSIT IS GONE, THE CREW MUST BE PAID A CANCELLATION FEE, AND THE AGENCY HAS CONVERTED A CLIENT'S CHANGE OF MIND INTO ITS OWN LOSS → a PRODUCTION ADVANCE** covering direct costs before **ANY** external commitment (standard in film and inexplicably rare in marketing video); a **CANCELLATION SCHEDULE** with defined windows; and **CREW PAID WITHIN 21 DAYS REGARDLESS OF CLIENT SETTLEMENT — a working-capital cost** carried deliberately because, as the influencer plan found in a different form, **THE CREW ARE INDIVIDUALS AND SMALL VENDORS, AND AN AGENCY THAT PUSHES ITS PAYMENT TERMS DOWNHILL IS FINANCING ITSELF WITH THE SAVINGS OF THE GAFFER (52%→74%→91%).**
Regulatory: set safety and duty of care; term/territory/medium licences; likeness and AI consent; child-artist protections and working-hour limits; shooting permits and DGCA drone rules; ASCI/CCPA on the advertising produced; GST plus TDS on substantial contractor and talent payments. Lender note: **THE LARGEST ASK IN THE VERTICAL AND THE ONLY ONE WITH MEANINGFUL HARD ASSETS — ₹14 LAKH OF CAMERA, LIGHTING AND GRIP EQUIPMENT IS HYPOTHECABLE, WHICH NO BRAND STUDIO, PR FIRM OR SEO AGENCY IN THIS VERTICAL CAN OFFER; THE WC FACILITY FUNDS EXTERNAL PRODUCTION COMMITMENTS RATHER THAN PAYROLL — MONEY PAID TO LOCATIONS, TALENT AND EQUIPMENT VENDORS BEFORE A CLIENT HAS PAID ANYTHING, AND UNRECOVERABLE IF THE CLIENT POSTPONES; UNDERWRITE COST PER FINISHED ASSET RATHER THAN REVENUE, BECAUSE A PRODUCTION HOUSE GROWING REVENUE AT A FLAT COST PER ASSET IS SIMPLY DOING MORE SHOTS, WHILE ONE WHOSE COST PER ASSET IS FALLING HAS CHANGED HOW IT WORKS — AND ONLY THE SECOND SCALES;** and **ASK WHAT THE AGENCY HAS SOLD IN USAGE RIGHTS THAT IT DOES NOT OWN, BECAUSE A PORTFOLIO SOLD AS PERPETUAL ON TERM-BOUNDED MUSIC AND TALENT LICENCES IS A CONTINGENT LIABILITY SITTING ON THE CLIENTS' BALANCE SHEETS, DISCLOSED NOWHERE, AND IT BECOMES AN AGENCY PROBLEM THE MOMENT THE FIRST CLAIM ARRIVES.** ₹58L, 64→168 projects, 35→87 staff, rev 1.72→4.02cr, Y1 —₹8L → Y3 ₹30L. Figures illustrative, exclude GST.

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