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Can I Afford Video?

If you ask can I afford video? Chances are your competitors have already taken a chunk of your business.

by **Ralph Boral**

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As a video professional people always ask if they can afford video. Isn't the cost too much for my marketing budget? Will I really get the return on investment? If this were on TV I would say let's roll the videotape. However, in this case, I say let's roll the numbers.

First, let's examine the cost. Sure you can spend lots of money on a multi-camera shoot with complicated post-production, however, there are many low-cost alternatives. What will really separate your piece is the creativity, not the money spent on it. And having a cute kitty playing the piano doesn't hurt. Just kidding…Maybe.

Let's start with videos that serve a utilitarian purpose. These can be simple video screen grabs that show customers how to use your products or navigate the website. Product demonstrations also offer excellent upsell opportunities. For example, you are demonstrating how to use a vacuum cleaner when you confront a situation best handled by an additional attachment. Maybe it's that pesky kitty hair that sticks to the furniture. You show how well this piece would work and annotate your video. An annotation is an interactive link that comes up during the video. In this case, the link could pop up allowing for the viewer to go directly to a sales order site. The total cost on these are maybe a few hundred dollars.

Another simple video would be to ask satisfied customers to record testimonials using the camera on their computers or tablets. Your

website might be very effective at saying what you do, but these videos tell the world you are good at it better than anything you can write.

Maybe you want to do something that is more promotional, more brand-defining. It will cost more than a frame grab, but it comes down to execution and creativity. Is it memorable? Is it clever? Remember, there are millions of videos people are looking at every day. How is yours to stand out? If you start the creative process by saying, “I need to think outside the box,” chances are you are not going to come up with something original. With so many people thinking outside the box, there is no one in the box anyway.

Animation is one tool to cleverly tell your story and keep expenses down. It can be something as simple as stick figures (uwantsavings.com) or clever use of products such as Reese’s did with their Reese’s Dark ads. It showed two Reese’s cups and a contrast bar. As the bar level is lowered the cups became darker and the graphic said “Introducing Reese’s Dark”.

To the next question, do I get a return on my investment?

Did you know the average site visit is 48 seconds without video. If the site has video, the average site visit is over five minutes? Not only that, but it is 53x more likely your site will be on the first page of Google if it has video and is optimized.

Therefore, if you ask can I afford video? Chances are your competitors have already taken a chunk of your business.

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Ralph Boral is a rare example of a senior executive who can bestride the worlds of production and finance with remarkable effectiveness. He brings a deep background of senior industry experience in both production and finance to his position at Odyssey, where he is responsible for overseeing day-to-day operations, new technology development and capital planning. He also coordinates all production activities and is the producer of Odyssey's current animated feature film in pre-production. “Hank The Cowdog.”

In 1899 he joined NBC's new division, NBC News Channel (NBCNC), as Director of Finance and Producer of Special Events. During this time, Boral was responsible for dramatically increasing NBCNC's event coverage, increasing foreign affiliates and bolstering the channels profitability through re-negotiation of contract rates for satellite downlinks.

His success at NBC attracted an offer from Fox News. In 1999, he took over Fox's affiliate feed service. During this period, Boral created new feature segments including “Legal Briefs”, and “A View From the Inside”. He also produced a self-contained news special for turnkey affiliate usage called “Special-in-Box”.

His next move was to Film Foundry, a film production studio which brought him in to trouble shoot its release, “Bobby Jones” which, after disappointing box office returns, was being legally blocked from ancillary markets. Boral's analysis and negotiating skills led to freeing up the film from a $5MM overhang with vendors and allowing it to go to DVD and other distribution outlets. The film is frequently seen on cable TV and is still generating revenue.

He then became an executive with the conglomerate that was producing “The Ultimate Gift”, an inspirational rite of passage film starring Drew Fuller and James Garner, based on Jim Stovall's best selling novel. Being in charge of production finance, Boral negotiated all agreements associated with the project, including a distribution deal with 20th Century

Fox. The film's R.O.I. was strong enough to justify a sequel titled “The Ultimate Life”, which is being scripted and funded by Odyssey Pictures Corporation under Boral's watchful eye.

Boral's next move before joining Odyssey was to head up Glueworks Animation, The Film Foundry's animation division. Again, his combined production and financial skills came into play. He restructured the operation to bring it into full efficiency and profitability. Boral went on to produce nine more Hermie projects, winning an Accolade Award along the way. The “Hermie” series has sold more than 5,000,000 units as of mid 2011.