

RightsTrade launches cloud-based deal service

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The online global marketplace for film and television rights has unveiled DealWizard to handle complex data and terms and recognize the key role that relationships play in negotiating and closing deals.

RightsTrade said the service was the entertainment industry's first cloud-based solution enabling parties to negotiate and e-sign distribution agreements. The company already provides screening services and hosts the industry's largest database of rights availabilities.

DealWizard will enable buyers to make inquiries to sellers and in response allow sellers to draft their deal terms for review, counter-offer or acceptance. Once both parties have agreed terms they execute the deal memo with electronic signatures using DocuSign, a platform that is legally enforceable in 188 countries.

"This is a pivotal moment for our company and for the entertainment and media industry at large," said RightsTrade CEO Steven Polster (pictured).

"With licensing deals taking six or more months to close, there is a huge opportunity for companies which can speed up and simplify the licensing process and RightsTrade continues to provide new tools to help them do so.

"After re-engineering the process for screening content and sharing avails, the release of the DealWizard makes negotiating and signing deals nearly as easy as renting a place on Airbnb. It's the next generation toolkit for film and television sales."

"With the launch of the DealWizard, RightsTrade has provided us with a tool that truly has the potential to transform the way we do business," said Steven DeMille of Inception Media Group. "It enables us to find untapped revenue from online sales that complements our traditional market business."

RightsTrade integrates with content owners' back-office rights management systems and application platform interface to sync rights availability information and metadata in real time.

The company has completed an integration with contract and rights management SaaS platform FilmTrack. The latter holds a minority interest in RightsTrade and manages millions of titles and contracts for more than 200 global media and entertainment companies.

RightsTrade has facilitated more than 40,000 B2B screenings of TV and film content and its existing base of more than 5,000 buyers and 175 registered sales companies includes Sierra Affinity, Voltage Pictures and GK Films.

The company will showcase its marketplace platform and DealWizard technology at MIPTV in Cannes and as an exhibitor at the NAB conference in Las Vegas that runs from April 13-16.