



buffalo 8
A BONDIT COMPANY

INTERNSHIP PROGRAM

This packet is designed to foster the success of the intern in their new role at the Company. The information contained within is intended for one's reference and guidance throughout the program.

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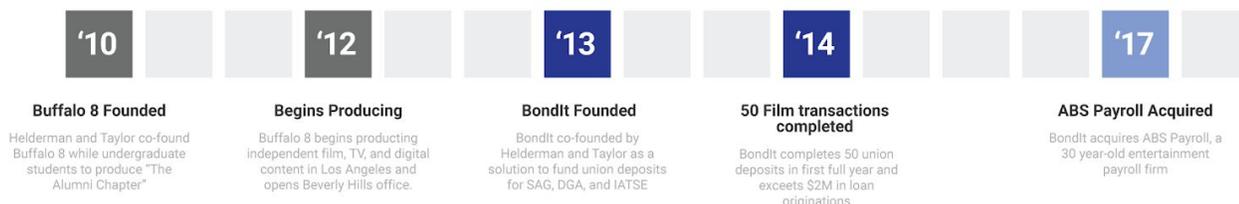
COMPANY OVERVIEW

Founded in 2010 by college students and partners Matthew Helderman and Luke Taylor, [Buffalo 8](#) has established itself as a full-service media company based throughout Los Angeles, California. Buffalo 8 operates **seven core divisions: development services, original content production, production and post-production services, distribution services, client management, marketing services, and creative branding services** with accolades from the Sundance, Berlin, Toronto, Tribeca, and SXSW festivals.

Four years following the inception of Buffalo 8, Helderman and Taylor founded [Bondit Media Capital](#), which has established itself as a world-renowned film, television, and media financier due to its flexible lending solutions and in-house complementary services (such as 30-year-old entertainment payroll firm, [ABS Payroll](#), which Bondit acquired in 2017).

While each division operates independently within the media and entertainment space, every partner capitalizes on the companies' synergies to collectively further the brand and share in its success across each division.

At our family of companies, we are endlessly passionate about creative storytelling, media technology, and the business of entertainment in equal quotients; we are the fusion of entrepreneurial ethos and quality content creation with a unified ambition to provide first-class service.



COMPANY PARTNERS

In addition to the immediate BondIt Family, our companies also share strategic partnerships with outside firms. Namely the following:



FILM MODE ENTERTAINMENT is a leading worldwide sales agent, production entity, and distribution company, focusing on commercially driven feature films of all genres and budget sizes. Film Mode represents projects at all stages of the filmmaking process, often as an Executive Producer, with the aim of helping producers and distributors achieve maximum exposure for their films.

[BondIt and Film Mode announced their first-look deal at the American Film Market in 2019.](#)



SCREENCRAFT is a boutique consultancy specializing in insider access to development executives at the best production companies and studios. ScreenCraft's mission is to foster the careers of emerging writers and filmmakers by providing inspiration and insight into the craft of screenwriting and the business of Hollywood, and by connecting emerging talent with working industry professionals.

[BondIt and ScreenCraft launched a \\$30K Grant Fund for writers and filmmakers who do not qualify for direct financing from BondIt.](#)



MFE INSURANCE BROKERAGE is an Independent Insurance Agency that specializes in entertainment insurance, streamlining the purchasing process and ensuring production time constraints are managed accordingly. MFE provides additional security for BondIt-financed projects and [offers ABS Payroll users a one-stop shop for insurance offerings.](#)

GOALS OF THE INTERNSHIP

The goal of the Buffalo 8 Internship Program is to first and foremost support the family of companies' management teams while setting and achieving intentional learning objectives. These learning goals are structured into the experience and supervised by world-class professionals in their related backgrounds and fields. Through this program, Buffalo 8 hopes to promote your academic, career, and personal development, while balancing your learning goals with the organization's needs.

The internal needs currently identified across the organization are:

- Social media management
- Business development and lead generation
- Automation of infrastructure
- Establishment of streamlined synergistic systems
- Data collection and market research
- Creative consultation and feedback
 - Please see **APPENDIXES B & C** for specifics

Further, we ask you to identify **5** goals of your own within the program and determine how you plan to achieve them.

1)

2)

3)

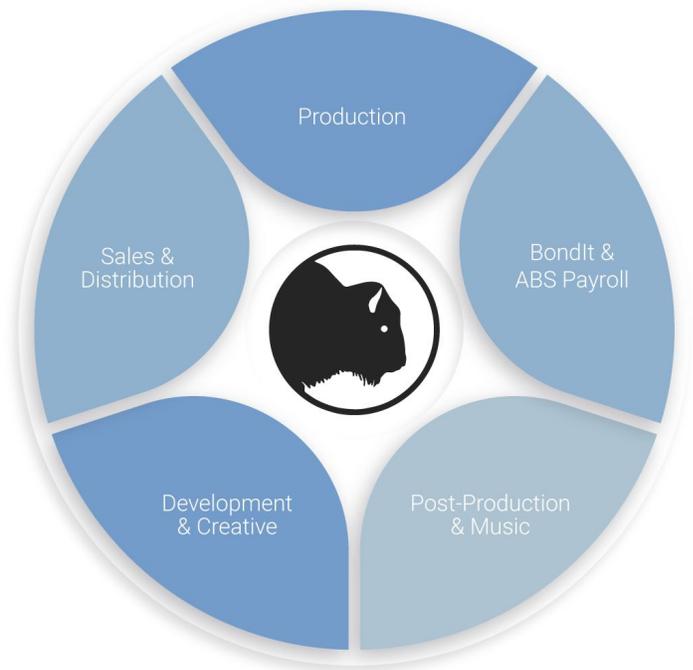
4)

5)

PROGRAM STRUCTURE

The Buffalo 8 Internship Program is **nine (9)** to **thirteen (13) weeks** in length, depending on the semester you're participating. Throughout the program, you will have the opportunity to rotate between each of the divisions' offices, allowing you to get a fuller understanding of the entertainment industry and, if you decide to, choose the location you want to focus your learning.

→ Refer to [Timeline](#) pictured below: The core divisions are comprised of a **supervisor** and a **mentor**. Your **supervisor** will help you develop learning goals, assist with task management, collect completed assignments, and provide regular evaluation and request feedback. Your **mentor** will be able to assist, from a high level, with your new learning environment, answer questions related to personal and professional growth, share career knowledge leading to networking in the field, and provide an open, supportive space for scheduled discussions.

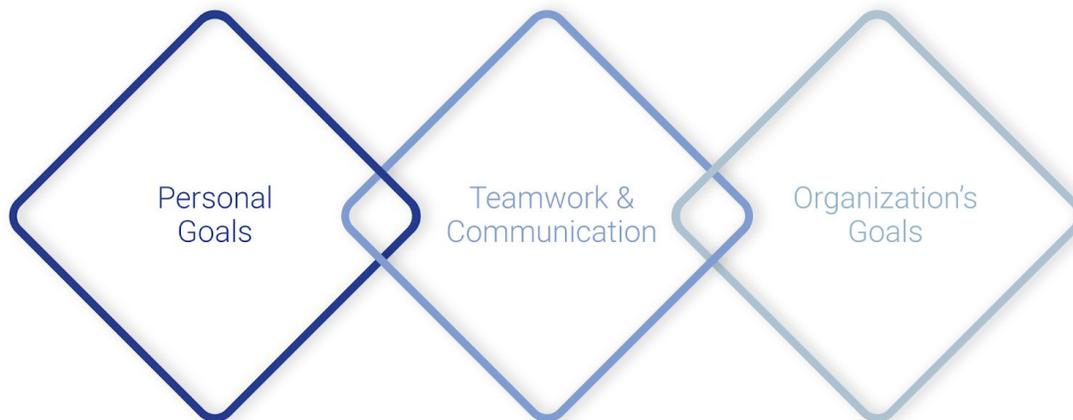


MID-TERNSHIP EVALUATIONS

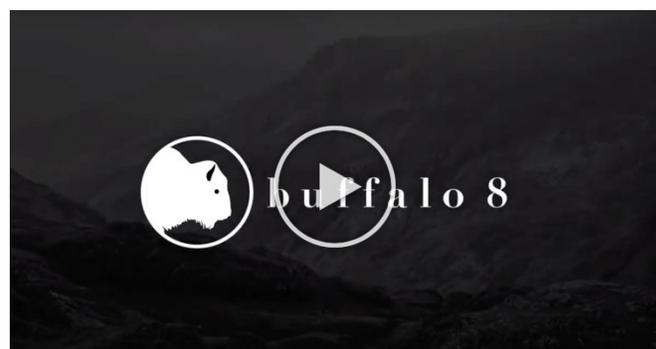
While each division will have its own autonomous tasks and daily requirements, certain departments will also be in need of larger contributions. Within the first few weeks of the program, you will be presented with a list of potential **long-term projects** to choose from. You should consider your personal and professional goals when determining which projects to accomplish by the end of your internship. Some of the project opportunities will require you to work independently or cooperatively with other interns, and upon selection of a particular project, you may lean on that division's **appropriate mentor** and **supervisor** based on the project's respective field.

Come Mid-Ternship (about 3-4 weeks into the program), you should set aside time with your **mentor** to discuss your current experience and future goals. Following this meeting, you and your **supervisor** will work together to establish realistic milestones and regular check-ins for the completion of your long-term projects in hopes of achieving your personal and professional objectives.

It's possible at this stage you will want to focus your time learning certain aspects of the business. This is completely acceptable, and we encourage you to use the remaining leg of your internship to focus on your long-term projects in preparation for the **executive presentation**.



[VIDEO: Buffalo 8 Culture](#)



COMPANY-WIDE BEACH DAY

For those participating in the Summer Program, we will assemble the full company (+ family, friends, etc.) in Santa Monica for a group beach day to celebrate the contributions and commitment from the interns!

EXECUTIVE PRESENTATIONS

On your final day in the Buffalo 8 Internship Program, you will present your **research, discoveries, strategies, and any recommendations** you've determined from your semester-long projects to the BondIt, Buffalo 8, and ABS Payroll executives and partners. This is a "real-world" opportunity for you to make a meaningful contribution and lasting impression on a company that extends beyond your summer's internship program.

We enjoy showcasing your presentations and accomplishments to the whole of our organization, clientele, and even your next hiring recruiter.

EXIT INTERVIEWS

To conclude your final day in the office, your mentors, supervisors, and colleagues will have a chance to discuss your experience throughout the program. This is a chance for everyone to hear what you liked about the program, what you didn't like, how we can improve, and how we can assist you in your career path beyond our firm (as well as offer an opportunity for you to introduce and recommend other students for the next class of interns!).

It's our goal to create the most rewarding internship experience we can offer so that we can better prepare you for employment within the media and entertainment sector. Ultimately, we want to work with you again in the future!

APPENDIX A: BONDIT TERM AND VOCABULARY GLOSSARY

Senior Secured Lender

A “Senior Secured Lender” is the most protected loan provider on a project or deal. The senior secured lender has a first priority lien (the utmost claim) on the available collateral and is typically positioned to be repaid first before anyone else. Being a senior secured lender means having the strongest security available.

For context, BondIt Media Capital always sits in the senior position for loans it provides.

Syndicate

Another firm, private individual, or institution that BondIt can pass financing opportunities to when the opportunities do not fit our internal business model (i.e. we “syndicate” a deal to a different financier who is willing to offer more affordable rates or take on more risk than BondIt would). Typically, firms who originate (or find) the deal and successfully syndicate the deal to another financier will receive an arrangement fee as compensation.

Strike Price

The budgeted amount needed to produce the film or series. If the budget is \$1M and a BondIt loan is for \$800K, then the filmmakers need an additional \$200K to hit the “strike price” and thereby have a project that is actionable for production.

Collateral

Security pledged for the repayment of a loan. In the film, television, and media finance space, this security is an asset with cash value, such as tax credits, minimum guarantees (licensing agreements from a buyer like Netflix Amazon, HBO, etc.), territorial sales, intellectual property (i.e. the film), and any other proceeds.

Tax Credit (“TC”)

Certain states in the US, along with multiple countries around the world, offer tax incentives for bringing film or television productions to that location. These productions provide microeconomies with boosts of spending and increases in the labor force.

Every government has a unique program that offers “tax credits” or “tax rebates” upon the wrap of production. Qualifications for tax credits can include, but are not limited to, minimum budget expenditures, specific types of expenses, or the number of citizens

employed in the production from the surrounding area. Productions that take advantage of these programs can receive a portion of their qualified budget expenditures back from the film office (typically 20-40%) in the form of a “credit,” such as a tax write-off for the business and its individuals, or a “rebate,” as cash back. In the case of credits, some programs allow you to transfer or sell the tax write-off to individuals or businesses in that state or country.

Producers can have audits performed during pre-production in order to estimate the value of their credit after wrap. Then, BondIt can make a loan for use in the production with the expectation that the Tax Credit will be used as a form of repayment or collateral.

Minimum Guarantee ("MG")

A “Minimum Guarantee” is the amount paid by a distributor (Lionsgate, Magnolia Pictures, A24, etc.) to “exploit” the film in a specific territory (i.e. Universal pays the production for the rights to distribute a film in the US). Minimum Guarantees contractually obligate the distributor to pay the production a floor price for the film once it’s delivered and accepted, no matter how well the film performs in that territory.

For context, BondIt can make a loan for use in the production with the expectation that the Minimum Guarantee will be used as a form of repayment or collateral.

Pre-Sales

Pre-sales are similar to MG’s in that a Sales Agency will pre-sell the film to distributors in singular territories around the world for a minimum floor price. Pre-sales can be contracted before the film is even produced, simply based on a project’s cast, crew, and script. The downside of pre-selling is that filmmakers are arranging for a guaranteed payment amount, regardless of how well the film performs. Thus, filmmakers can limit their potential upside.

Like MG’s, BondIt can make a loan for use in the production with the expectation that the pre-sales will be used as a form of repayment or collateral.

Gap

Gap or gap financing is lending against a film’s sales estimates for unsold territories. Sales Agencies prepare estimates for what they project the film will sell for in each territory around the world. Whereas an MG/pre-sale loan is secured by the pre-sold territory, gap loans are only secured by the sales company’s projection or estimate for what the territory is worth. Due to changes in the market, gap lending and sales estimating has become extremely volatile.

BondIt is currently paused on providing any gap loans due to the inherent risk.

Union Deposit (“UD”)

Productions that hire guild talent (i.e. SAG-AFTRA, DGA, WGA, etc.) are required to deposit a portion of the talent’s allotted wages upfront for protection purposes. Once production is wrapped and all talent is paid, the guilds will release the initial deposit back to the production.

BondIt can free up the production’s cash flow by providing up to 85% of this union deposit upfront. However, due to the guilds growing stringency with releasing deposits, BondIt is currently paused on providing any UD loans.

Bridge Loan (“BL”)

A “Bridge Loan” is a very short-term loan that is typically used to keep a production on schedule while the filmmakers await larger financing to close (i.e. a bank loan). Bridge loans are often necessary when working with A-List talent whose schedules cannot be delayed. The urgency surrounding these large capital requests creates stressful closing processes, increased capital risk, and high interest rates.

BondIt’s typical bridge terms are 3-to-5 weeks until an institutional financier comes in to take out BondIt’s principal (the loan amount) plus interest and fees.

Merchant Cash Advance (“MCA”)

A “Merchant Cash Advance” is a loan made to a corporation or business. These types of loans require significant underwriting and corporate financial analysis, as the security is entirely backed by the health of the business.

When BondIt engages in MCA opportunities, the companies receiving the loan are usually in the media space. If companies are not media-related, BondIt will syndicate the opportunity to more appropriate lending firms.

APPENDIX B: DAILY TASKS

Santa Monica Office

- *[Creative]* – Read scripts, provide coverage, and evaluate creative pitch decks for clients and producers
- *[Creative]* – Manage client material and track talent news and projects
- *[Creative]* – Screen film and TV pilot submissions
- *[Creative]* – Develop and prepare in-depth feedback presentations for client’s screenplays, sizzles, features, and episodic series
- *[Creative]* – Edit video-recorded Buffalo 8 speaking events and podcasts into marketable outputs
- *[Creative]* – Research trivia and questionnaires for the guests on Buffalo 8’s Greenlit podcast series
- *[Operations]* – Assist management with developing organized systems and processes
- *[Operations]* – Track new and current deal information for weekly BondIt Pipeline meetings
- *[Finance]* – Assist financial analysts with risk analysis, Excel modeling, formulating equations, and mitigating deal overload
- *[Marketing]* – Develop and create marketing graphics and media assets
- *[Marketing]* – Research and present managers with 1-3 articles or films per week that we can engage with on our social platforms
- *[Marketing]* – Research and post current and relevant social media articles, trailers, photos, announcements, and links that are on brand
- *[Marketing]* – Grow social media following base through aggressive following, unfollowing, liking, @mentions, and commenting strategies
- *[Business Development]* – Generate leads and organize grids to gather email addresses, contact information, and project opportunities for BondIt, B8 Production, and B8 Distribution
- *[Business Development]* – Integrate Accord Financial’s contact list into BondIt’s Zoho CRM
- *[Business Development]* – Update and rate all of BondIt’s internal CRM contacts and relationships on a scale of relevance and strength
- *[Business Development]* – Update ABS’s IMDb credits by cross-referencing the Zoho monthly sales report
- *[Business Development]* – Update and convert ABS historical sales info into Zoho CRM

Hollywood Office

- *[Creative]* – Screen post-production’s rough edits for film and TV projects

- *[Marketing]* – Research and present managers with 1-3 articles or films per week that we can engage with on our social platforms
- *[Marketing]* – Research and post current and relevant social media articles, trailers, photos, announcements, and links that are on brand
- *[Marketing]* – Grow social media following base through aggressive following, unfollowing, liking, @mentions, and commenting strategies
- *[Business Development]* – Generate leads and organize grids to gather email addresses, contact information, and project opportunities for Buffalo 8 Post-Production

APPENDIX C: LONG-TERM PROJECTS

Creative / Business Pitch (For Every Intern)

1. We encourage every intern during the course of the program to attend as many events (*both BondIt/B8-introduced events as well as events originated from your own network*) and meet as many people as possible. In doing so, we'd like for you to identify two opportunities (one creative and one more broadly based media), whether that be a feature film and a live event, or a podcast and a corporate opportunity, or a television series and a new media initiative, and develop a short pitch as to why B8 or BondIt should invest our time, money, or resources into the project. You will present this pitch, along with any relevant materials (i.e. screenplay, finance plan, attachments, analysis, etc.), to our executive team at the end of the internship. The team will give you feedback and explain what elements remain outstanding before achieving "greenlight."

Marketing

1. Develop year-long social media campaigns across the B8 family of companies:
 - ABS Payroll
 - BondIt Media Capital
 - B8 Branding
 - B8 Distribution
 - B8 Production
 - B8 Post-Production
2. Research, update, and create new Case Studies across the B8 family of companies
3. Research, update, and create new One Sheets across the B8 family of companies
4. Research, update, and create a new list of Approved Lending Vendors for BondIt's clientele
5. Research and identify untapped opportunities and events for Buffalo 8 and BondIt to leverage and attend through fall 2019 and all of 2020
6. Review and update any outward-facing web pages for B8's family of companies and the internal partners' accounts (website, Wikipedia, IMDb, Facebook, etc.)
7. Lead charity event coordination and scheduling

Business Development & Client Relationship Management

- Develop and execute a system for synergistic lead generation across Buffalo 8's family of companies

- Ex. Utilizing IMDb Pro, BondIt's Deal Pipeline, Trades (Deadline, Variety, Moviemaker Magazine, Filmmaker Magazine, Production Hub, No Film School, Film School Rejects, HR), EntertainmentCareers, SearchTempest, film festivals and organizations (Firelight Media, Emerging Voices, Women in Film, Women Make Movies, IFP, International Documentary Foundation, etc.), non-profits, networking events, and personal relationships to attract producers and clients who need:
 - Creative branding
 - Distribution
 - Marketing
 - Media financing
 - Production payroll
 - Production
 - Post-production
- Create customer satisfaction surveys for post-deal closings for use across Buffalo 8's family of companies
- Create personal network check-in systems for B8's team members
- Conduct in-depth market research in BondIt's media finance space
- Conduct in-depth company and producer research to pinpoint those who have strong partnerships and deals with SVOD platforms
- Conduct in-depth research into SVOD platform trends (budgets, teams, development, etc.)
- Design standard email templates and automated replies across B8's family of companies and their internal partners
- Design informative documents for information across B8's family of companies
- Update ABS's and BondIt's Zoho CRM platforms with accurate sales/lead/historical/contact information to better track marketing efficacy, sales trends, and improve strategies going forward
- Develop an automated contract builder for BondIt's Zoho

Engineering and Coding

1. Automate parts of ABS's and BondIt's Zoho (late fee accounts and calculations, client intake forms to Biz Dev contacts, etc.)
2. Automate BondIt's Excel modeling and Late Fee calculation modeling
3. Research and develop useful tools or methods for email filtration and screening for BondIt and Buffalo 8's family of companies
4. Create an automated deal tracking and email check-in system for BondIt and Buffalo 8's family of companies
5. Update Buffalo 8 Service website packages with a direct click intake button; Develop other Buffalo 8 Services lead intake systems for backend organization
6. Identify and develop other Zoho streamlining processes for BondIt and ABS