



# INDIA'S INTERNATIONAL PRODUCTION COMPANY

## Bang Bang Films: Creating a commercial revolution in India

### Move over, Bollywood. One startup advertising agency is out to hire your directors...

When Roopak Saluja (MBA '04D) founded production company Bang Bang Films in Mumbai in mid-2006, the INSEAD alumnus decided with his three partners to focus on the industry in which they had all cut their teeth: advertising. A little over four years into his journey as an entrepreneur, Bang Bang Films has not only become a major player in the Indian advertising industry; it has changed the way commercials are shot and produced in India. "Loud, explosive and devoid of subtlety" was the intent and hence its befitting title Bang Bang Films.

"Advertising agencies have a relationship with advertisers, and production companies have to bid for each and every project," said the son of a career diplomat about the standard industry practice throughout Asia. "The Indian (film and advertising) industry was predominantly flooded by director-centric production companies, and remains so. Filmmakers are best left making films, but they end up also making the business decisions. That created a situation where there's less professionalism and less transparency and accountability."

Saluja's solution was to gather both advertising and production elements under one roof, while separating the business and creative responsibilities. Bang Bang Films acts as the advertising agency by pitching for advertisement contracts, but instead of tendering out the actual filming work to a production company, the company

hires international directors to shoot the commercials.

The reason for importing international talent, Saluja says, was to bring in fresh perspectives, and more importantly, raise the technical quality and standards of production that he finds particularly lacking in certain product categories such as cars and beauty. We have great storytellers, he notes, but there is a long way to go on the technical front. "We're going to build a brand, and the agency and client are going to buy into this brand," said Saluja told INSEAD Knowledge on the sidelines of INSEAD Indian Business Dialogue, "and we're going deliver a certain quality to you at any particular price point depending on whatever is desired."

This strategy is making money. Bang Bang Films and its sister company Jack in the Box, which focuses on PR and communications, currently have 90 full-time staff on their books. Revenue for the current financial year ending March 31 is expected to be around US\$10 million compared with US\$6.8 million last year, and EBIT of US\$1 million to US\$1.5 million. Saluja is eyeing bigger things.

The Mumbai resident is in the process of buying out his partners to form Bang Bang Media Company, under which umbrella will be Bang Bang Films, Jack in the Box Worldwide, and Bang Bang Entertainment, which is scheduled for a July 2012

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launch to create original IP and, eventually, produce feature films. On top of that, a Singapore office, Bang Bang Media Pte Ltd, will open later this year, and Saluja is currently considering making it the holding company for tax reasons.

These plans may seem ambitious and even risky, but Saluja says these are necessary measures for the Indian media industry to be relevant in the global economy, or in his own words, the “internationalisation of Indian media.” “Broadly speaking, it’s to have an Indian presence on the international media scene, not just for the Indian diaspora, but also on a global level. We cannot hope to be an international company by being a bunch of Indians sitting in an office in Bandra.”

Currently 25 percent of Bang Bang’s revenue comes from outside of India, and Saluja has set an ambitious target of 60 percent by the end of 2012, most of which he intends to grow within Pan Asian markets. While Bang Bang’s fortunes are on the rise as a result of its owner’s understanding of the global economy, the flip side of globalisation inevitably raises its ugly head. “We bring in international directors because commercials are both art and commerce. Any art form benefits from external influences, and any sector of business benefits from competition. Short-term, people will take a hit, but long-term it’s to the benefit of the industry: foreign talent comes in (and) locals have to up their game. But it’s not a one-way street, because it also opens up opportunities for Indians to access external markets.”

Saluja cites the need to move up the value chain, seeing how the abundance of relatively lower-skilled workers has depressed wages in the industry. “I always say that India is the market where you can get good post-production the cheapest, unless you want to do something really fancy in terms of the effects, which is a little counter-intuitive because India is the backend of where a lot of animation and computer-generated imagery (CGIs) are done for feature films. But the industry is not really geared towards producing high quality visual effects for the advertising industry.”

So what lies ahead for Bang Bang Films? Saluja is currently securing funding to grow the company to 110 to 120 people by the end of the year, while at the same time develop processes to grow the “kernel of an idea on to the end format”. For the financial year ending March 2013, organic revenue growth is forecast at US\$15 million which, if extra funding is secured, may rise to US\$30 million. His success will mean that the internationalisation of Indian media is gathering pace. A far cry from just a bunch of Indians sitting in an office in Bandra.

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