

George Lucas

Business Superstar

In the 1970s, with the exception of Disney Studios, movie merchandising was a tiny industry when George Lucas offered studio executives a deal they couldn't refuse: he would work for free as the director of a new release in exchange for their granting him product licensing rights to the movie.

Lucas's offer was snapped up because it seemed like a worthless tradeoff, but as it turns out that Lucas correctly predicted growth potential in an underutilized industry. He profited handsomely from the merchandising rights for the "little" film he directed...Star Wars.

Lesson: Predicting growing trends in related fields and capitalizing on them can be very profitable, as the *Star Wars* example illustrates.

References:

<http://abc.go.com/shows/best-in-film-the-greatest-movies-of-our-time>

<http://www.filmreference.com/encyclopedia/Independent-Film-Road-Movies/Merchandising-HISTORICAL-BACKGROUND-AND-DEFINITIONS.html>