

Crowdfunding in Funding Lithuanian Movies

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Abstract : Since the regaining of the Independence, the Lithuanian state has been confronting an increasingly dramatic challenge because of the lack of funding sources dedicated to the film industries. During the Soviet times, Lithuanian film was under a total supervision of the Soviet functioners. This means that the responsibility of the state to make movies was of a monopolist character. The filmmakers' community of the newly independent state needed to learn how to develop their fundraising skills, co-production and marketing techniques. Currently, Lithuanian film is experiencing a new phase concerning its funding: it is exploring the possibilities of motivating the public to invest in entertainment via crowd funding and crowd sourcing techniques and making these activities an alternative way of funding films. The paper aims at the exploration of the existing film financing practices in Lithuania and abroad and provides recommendations on how to improve the alternative Lithuanian film financing strategy via employing new possibilities, such as crowd funding and other alternative marketing tools. Objectives: 1) To examine the theories on creative industries and possibilities for their application. 2) To analyze the current situation in the film industry Lithuania. 3) To analyze the statistical data on movie theater visitors in Lithuania. 4) To discuss alternative options for film financing system. 5) To look through the alternative funding strategies tailored for Lithuanian film industry. 6) To propose recommendations for alternative funding strategies in Lithuanian film fundraising.

Keywords : creative industries, film, funding, fun theory

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