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10 Lessons ‘March of the Penguins’ Taught Me About Success and the ROI of Risk

Adam Leipzig · Thursday, June 27th, 2013

Eight years ago, on June 24, 2005, *March of the Penguins* opened and changed the face of documentaries. It wasn’t just that the film was wildly successful at the box office. It was wildly successful *and* good.

This outcome was by no means assured. No nature documentary had ever done more business than *Winged Migration* ($11 million), and we’d paid a lot for distribution rights. On top of that, we had to create an entirely new version of the movie, because the original was in French, with voice-over penguin dialogue and a musical score that was more dance-beat than heart-beat. We had about four months to transform the film.

I was president of National Geographic Films at the time, and we had co-ventured with Warner Independent Pictures, whose president Mark Gill was the perfect collaborator and partner. We made some small picture trims, added an end-title sequence, hired a brilliant writer and composer and asked Morgan Freeman to speak the narration.

March of the Penguins went on to become a cultural phenomenon—it was the movie everyone was talking about—grossed $77 million to become the second-highest grossing documentary of all time, and garnered an Academy Award.

For me, its greatest impact, however, was not measured in critical acclaim or box office dollars. It was one of my greatest learning experiences, because it taught me about risk, reward, and the real meaning of ROI (return on investment).

Here are the 10 lessons I learned.

1. Quality matters. The only reason we took the risk was because knew we had the goods. The story was phenomenal, the photography brilliant, the filmmakers passionate. There was no little voice in our heads saying “Turn back!” Our deep inner voices commanded us to go forward.

2. Difference matters. There was nothing else in the movie marketplace remotely like the penguins. They were the ultimate product differentiator. We opened on the same day as *Bewitched* (budget, $113 million), a movie reprise of a TV series, starring will Farrell and Nicole Kidman, and ended up grossing $15 million more than they did.

3. Even with something out of the box, there must still be guideposts. No, there hadn’t been a hugely successful nature documentary before. But there had been *Winged Migration*, and other nature films that attracted smaller audiences. We had evidence there was an audience for the film—we just didn’t know how big it would be. We took our risk because we had that evidence. And we protected our downside.

4. It can’t be spinach. On my dinner plate, I love spinach, but people don’t go to the movies to eat their vegetables. They go to escape, have an adventure, laugh, cry and experience something out of

the ordinary. They go to see the world the way they want the world to be. We didn't craft *March of the Penguins* as a serious doc that would be good for you. We discovered the love story in the movie, the family story, and sold its romance.

5. Partnerships matter. As I mentioned, we had the perfect partners in Warner Independent. We saw eye-to-eye creatively from first to last, and that set the tone for all the business and marketing and other decisions we had to face together. With another studio or distributor, we probably wouldn't have had as good an outcome.

6. Work with top talent. It really isn't worth anybody's time to work with people who are mediocre, or just "good enough." If you are going to invest your time, do so with people who are at the top of their game. They don't have to be famous—but they have to be good. Jordan Roberts, our writer, and Alex Wurman, our composer, were two such individuals.

7. Respect the audience. There are a lot of people who will tell you that audiences don't really care what they watch. Those people are wrong. There are a lot of people who will tell you that creative work has to be dumbed-down for audiences. They are wrong too. We took the high road, treated the audience with respect, and the audience treated us with respect in return.

8. Everything can change. Some of the distributors we could have partnered with took one look at the original French film and walked away. They just couldn't see how it could be transformed. In the creative process, everything can change and nothing is finite. You have to use your imagination and see each work of art at its greatest potential—then martial the resources to transform it and get it there.

9. Know your niche. A nature documentary is, without question, a movie that is not for everybody. We started small—on only a couple screens in New York and Los Angeles. Only when that niche audience came out for the movie, and kept coming, did we gradually expand, eventually to 2,500 screens. Smart people know this rule: *Go big, go niche, or go home.* We didn't have a big marketing budget so we couldn't go big—and the film wouldn't have warranted a big marketing budget anyway. We went niche. Then the niche grew into astounding success.

10. If you're not taking risks, you're not playing the game. This is true in movies and in life. The level of potential reward is directly related to the level of danger. Our company literally hung in the balance. That was OK—it was a risk we had to take. If you feel totally safe, you have not gone all-in.

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