

Research reveals what makes a movie successful

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Whether a movie is a sequel does not make it more likely to be a success, but a big budget does, according to undergraduate student researchers from the Desautels Faculty of Management, McGill University, Canada.

The researchers defined the factors that most affect a movie's gross worldwide box office sales and impact critical acclaim, high financial performance and movie awards.

"Our findings suggest that budget is the most influential factor over the success of a film, although increasing other aspects such as star power has a profound impact on the reception of the movie," says Alexa Hernandez, one of the student researchers. "Interestingly, however, a film's success is not related to whether or not it is a sequel. We also found that films which receive higher domestic opening box office sales usually score higher in gross worldwide box office sales, and that these movies are most likely to receive coveted awards such as Oscars."

The researchers examined the influence of factors such as genre, star power, budget, duration and ratings on online sites on the success of the top grossing films of 2015.

"On average, seven out of ten movies end up losing money, two break even and only one makes a profit. The difficulty is that demand is nearly impossible to predict and all costs are incurred before the film is released. Yet we wondered if it were possible to understand what factors make a movie successful, could some of the high levels of financial risk in this industry be mitigated?"

The research was carried out as part of an undergraduate Business Statistics class, taught by Professor Juan Camilo Serpa, to apply statistical principles in fun and relevant ways outside of the classroom.

Professor Serpa says: "My students used data analytics to gather information from various movie databases (including IMDB, rotten tomatoes), and merge it with box office yields and box office audience. This allowed them to cobble together a very comprehensive database, and to observe the movie patterns in the 2015-2016 movie industry. For a first year undergraduate program in statistics, I was super impressed with the level of sophistication shown in their analysis."

For more information, please contact Natalie Bishop at BlueSky PR at natalie@bluesky-pr.com