

## Graduation 2006 Honorary Graduate - Oration

Oration for Honorary Graduand Stewart Till CBE  
Orator: Dr Gerben Bakker

### **Chancellor, the Senate has resolved that the degree of Doctor of the University be conferred upon STEWART TILL**

The American novelist F. Scott Fitzgerald famously noted that, 'Not half a dozen men have ever been able to keep the whole equation of motion pictures in their heads.' Today we are standing here with one of those men. I imagine that many of you here have enjoyed recent American films such as Shrek, War of the Worlds and King Kong, as well as British films that became international hits such as Four Weddings and a Funeral, Trainspotting, Notting Hill and Shallow Grave. The man that made most of these movies possible, and brought all of them to a cinema near you, is standing here today.

Throughout his career, Stewart Till has made an enormous difference to the British film industry. Not as an actor, not as a director, nor in any other artistic occupation but by focusing on the business side of motion pictures. He has tremendous experience in financing them, organising their production, distributing them and marketing and advertising them. The creative industries have become the cornerstone of the British economy. Manufacturing is struggling these days. Every month one hears of another long-established British factory being closed down or moved to another country. One thinks, for example, of Rover. Yet, Britain is the strongest in Europe in industries such as advertising, music, films, television, videogames, theatre, musicals, news and publishing. If you listen to any speech today of Gordon Brown on the British economy, count the number of times he says the words 'creative industries'. You will have lost count before he has finished.

Today we are honoured to have here one of the most important men in the creative industries. His career has spanned many areas of the British and international entertainment industry. In the early 1970s, Stewart did an undergraduate degree at Bath University in Business Studies and I understand that at the moment he is a founding member of their advisory board on the Management School. After his degree at Bath, Stewart moved on to come here to the University of Essex to do a Master of Arts in American Politics. When he was here, he decided to go into advertising and after a succession of ever more demanding posts in advertising and then the music industry, then television, Stewart moved, and it was in 1992, to PolyGram, and it was at that time one of the world's largest music companies. It was owned by Philips Electronics of the Netherlands and PolyGram want to set up a new film business from scratch. And I should say here that, many years ago, when I myself was a student at the University of Groningen in the Netherlands, I actually wrote a Master's thesis on the history of PolyGram, and working on a topic that really sparked my own interest in entertainment as a business. Little did I know then that more than ten years later I would stand here and give an Oration for one of the Chief Executives of PolyGram.

At PolyGram Stewart faced an important task. He was head of its international film division - basically the entire world outside the United States - and his mission was to defy Hollywood and set up a new international film distribution organisation from scratch. He bought or opened distribution and marketing companies in many countries of the world, and financed numerous movies to feed his emerging distribution machine.

And the result of all this was actually the first European company in nearly a century that came very close to being a European 'Hollywood' studio - a European Company that could match Hollywood. PolyGram's film revenues grew to almost a billion dollars a year and it released a spate of hit films, and I mention here a few for example: Four Weddings and a Funeral, The Usual Suspects, Being John Malkovich (a very fine film) and also Lock, Stock & Two Smoking Barrels. PolyGram's growing distribution organisation was able to claim an ever larger share of the money that these films generated at the box office. PolyGram also bought up the rights to existing films and television programmes, such as, for example Thunderbirds which maybe some of you will know. PolyGram Film Entertainment, as the division was bluntly called, was the big success story of the European film industry. By the end of the 1990s it was about to make its first full year of profits and that really was an enormous achievement, because all the European companies that had actually tried to challenge Hollywood and enter big-time international film distribution failed.

At that moment, however, when PolyGram was doing really, really well and when its movie business was really taking off, a Canadian firm actually went to Philips Electronics and bought PolyGram from Philips. It paid over ten billion dollars, and that's really the highest sum ever paid for a record company both then and now. And this Canadian company merged PolyGram with Universal, the well-known Hollywood studio and record company. Very sadly, we will therefore never know whether or not PolyGram's film business would actually have been successful in the long run. What we do know is that during Stewart's time at PolyGram, the firm's market value increased about four and a half times, or 24 percent year-on-year. And there are few other music or film companies who have ever matched this for so many years.

After the takeover of PolyGram, Stewart stayed on for a while to help Universal manage PolyGram's film division and then he moved on to other things. He started his own independent production company, Signpost. His ability to distinguish hits from misses outside the domain of the film industry itself, proved very useful when reportedly he turned down an offer to lead the Millennium Dome exhibition. Eventually, he became Chief Executive Officer of one of the largest American distributing companies, United International Pictures (UIP). And this company handles the international distribution for Paramount, DreamWorks and Universal and is also owned by these companies. So, paradoxically, he moved from being one of the top-executives of the largest European film distributor, to becoming CEO of the largest American one. At United International Pictures, Stewart is responsible for much of what we see at the cinema today, with movies such as King Kong, Shrek, and Madagascar, but again also British films such as, for example, Bridget Jones's Diary.

Besides his diverse, multi-faceted career, Stewart has also done a considerable amount of voluntary work for the British entertainment industry. He has been in various groups and bodies to advise the government on economic policy towards the film industry. At present, he is the Chairman of the Film Council, which is the Government-backed strategic agency for film here in Britain. This agency aims to stimulate a competitive, successful and vibrant British film industry and also a vibrant British film culture, and it aims to promote the enjoyment of cinema throughout Britain. Among other things, it distributes National Lottery money to film companies and negotiates with Gordon Brown about tax breaks for people who finance movies.

In addition, Stewart is also Deputy Chairman of Skillset, which is a body that oversees and stimulates training of workers in the audio visual industries. And he is very active there and one of his recent initiatives at Skillset was the founding of the Film Business Academy, together with Cass Business School, to improve the business skills of British media professionals. Stewart is also a trustee of the National Film and Television School, and it was in recognition of all of his services to the UK film industry that he was awarded the CBE in June 2000.

Two months ago, Stewart became chairman of Millwall football club. This is a club with a rather chequered history - they had four managers in 2005 - and it has a bit of an unsavoury reputation

which can be summed up in their fans' semi-official slogan, "No one likes us, we don't care!" Stewart, who I understand is a lifelong Millwall fan, certainly will need all his marketing skills if he is to improve the club's image, and he will also certainly need all of his entrepreneurial flair if the Millwall team are to improve their performance as in Bend it like Beckham (and that film, by the way, was produced and distributed, by a company that Stewart was involved in).

Throughout the career of Stewart Till, the ending of one adventure is the beginning of another. His tenure as CEO of United International Pictures will end in December of this year, when UIP, just like PolyGram before, will be wound up and divided between its owners. Again, Till stands at the head of a thriving company that is dissolved at the height of its success. Yet, for the British film industry, this may be a blessing. Reportedly, Stewart is thinking about setting up a new British Film Company modelled after PolyGram's example. Will this new adventure be successful, and if so - unlike PolyGram and unlike UIP - will it last? We cannot say at this moment. Will it be fun? I am sure it will be.

**Chancellor, I present to you STEWART TILL**