New company aims to help indie filmmakers

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Indie Film Funding new site founded by Parkite and his niece

Park City has been home to the Sundance Film Festival for 36 years, helping independent filmmakers showcase their films and hopefully find distribution. In an increasingly digital era, these filmmakers have begun using "crowd funding" websites, like Kickstarter and IndieGoGo, to raise the money needed to distribute their films. Edward Panos, a new Parkite, and his niece, Stephanie Panos, have co-founded a site, Indie Film Funding, to compete with them.

Panos is a venture capitalist by trade and moved to Park City from Columbus, Ohio last year. He said he spoke to his cousin, a resident of Park City, told him 6,600 films were submitted to the Sundance Film Festival this year, and Panos wondered just how many other films were not funded or submitted.

When his niece Stephanie moved back to Park City from Los Angeles, California earlier in the year and asked for his advice about starting a company to benefit the independent film industry, he thought about the conversation with his cousin and saw an opportunity to expand upon his niece's idea.

"She said she wanted to start helping independent filmmakers with websites and social media campaigns for their films and help them get funding through Kickstarter or IndieGoGo," he said. "I asked her why she wanted to direct them to other websites and told her we could simply direct them to our own website, its own specialized crowd funding website specific to the indie film sector."

Stephanie attended the University of Utah and moved to Los Angeles after graduation. According to Panos, his niece worked in the field of Internet marketing and conducted social media campaigns for celebrities like Charlie Sheen and Jamie Foxx. She wanted to continue to work in the entertainment industry and use her social media skills to do so.

After consulting with her uncle, he and Stephanie decided to model Indie Film Funding after IndieGoGo. The company will take 5 percent of the funds raised if the project is successful and 10 percent if the goal is not met. These numbers do not include the PayPal fee.

Panos said the key difference between their company and the other crowd funding sites is that they will help create social media campaigns for the films. IFF currently has 178,000 "likes" on their Facebook page and 53,000 followers on Twitter.

"This means when we blast out messages on our social media accounts, people are reading and seeing it," he said. "We got those numbers in just two months since we launched the site, and we hope to get up to 100,000 followers on Twitter by the end of the summer."

The company is currently campaigning for several films, including "The Big Finish." Panos said veteran comedians, such as Don Rickles, Mary Tyler Moore, Bob Newhart and Jerry Lewis, are attached to the project.

Panos' experience as a venture capitalist and the network of contacts he has created over the years gives his company an advantage, he said. Martin Guigui, director and owner of Sunset Pictures, is one such connection who has helped give Panos and his niece "an inside look at what filmmakers look for."

Panos and his niece hope to continue to grow the company and help independent filmmakers get their projects seen and funded.

"Park City is such a great hub for independent films thanks to the Sundance Film Festival," he said. "Not only that, but it is growing and becoming a leader in this specific sector, and we just want to help out in any way we can."

For more information, visit www.indiefilmfunding.com.