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Ready for the action online

Mark Fenton-Jones

Creator and star of *The Comedy Company*, Ian McFadyen, IT industry authority Mark Rainbird and Queensland producer Adam Ben Lomsargis have teamed up to create Triptych Concepts, a production company that will exploit the emerging billion-dollar online video content industry.

The company was founded last September and was listed on the Australian Small Scale Offerings Board in order to raise \$1.7 million.

Mr Lomsargis said \$100,000 had been raised to date, with further cash flow likely from sponsorship deals.

The capital raised will be used primarily to produce new web-based series for Triptych's planned subscription-based web television portal and other sites, while a portion will pay for licences to show established TV series.

The funds will also be used for marketing, especially to develop other channels that can carry Triptych's own content.

Triptych has already finished the first three episodes of *The Verge*, with 10 episodes planned each season, and is hoping for three to four seasons a

year. Set in contemporary Brisbane, *The Verge* is an interactive web series about a household of 20-somethings.

Triptych – through Mr McFadyen's position on its board – has the rights to the Australian comedy series *The Comedy Company*, and the ensuing *Let the Blood Run Free* series, for distribution through its own web channel.

Mr McFadyen said the company's business model included securing the rights to other classic Australian TV series for pay-per-view distribution via its website.

Triptych plans to launch *Video Zoo TV* later this year. It will carry *The Verge*, *The Comedy Company*, *Let the Blood Run Free* and shows that have an established fan base.

Triptych's plans include collaborations with other websites to allow it to provide content to viewers on those sites on a profit-sharing basis. And it is banking on its business model emulating the success of web-TV sites in the United States.

Mr Lomsargis said online video was forecast to account for 90 per cent of the world's internet traffic by 2013, with professionally produced content



Ian McFadyen, star of *The Comedy Company* series: his new online video content venture is no joke.

set to grow almost 14 times to \$US5.79 billion (\$676 billion) next year.

He referred to the success of US-based MyDamnChannel.com, which has created original video content for distribution through its website and syndication networks including YouTube, MySpace and Yahoo.

The site charges up to \$US5000 a day to advertisers. Since its launch in 2007, it has recorded more than 70 million hits and has an audience of 1.5 million viewers a month.

"The online video industry is well

established in the US, but is still in its infancy in Australia. I expect it will explode over the next 12 months, driven by the heavy promotion of web-ready TVs," Mr Lomsargis said.

"Most people think YouTube when it comes to online video content, but there's an emerging industry based on professionally produced content designed to be distributed via the net."

Content for internet TV is provided either by licensing and selling existing programming that has already been produced for TV, or creating new content made for distribution via the web.

The technology is already available, with retailers promoting web-ready TVs that are expected to drive the need for high-quality content.

"The advent of the web serial and its industry and economic spinoffs have not yet been realised in Australia," said Mr McFadyen. "They're much cheaper to produce and distribute than through traditional channels."

The new medium also allows advertisers to integrate their messages across multiple digital platforms, with direct access to the highly sought-after 18-to-34-year-old audience.