"bad" editing too easy. Technology is glitzy and people are attracted to the frills, rather than the concepts. This is not what animation is about.

From the vantage point of the old school, something must be said about the pencil-in-hand. When an artist struggles with a pencil, figuratively and literally, true sketches are realized. Technology has been unable to address such subtle issues.

On the other hand, technology as a tool does allow a knowledge-based worker to be more productive. Therefore, technological improvements are welcome. At Kurtz, the editor and post-production staff make recommendations on technology. In addition, another circle of friends outside the studio who are known for their savvy computer graphics skills, provide free advice.

The procurement cycle for technology is dictated solely by project requirements. Kurtz leases Avid computers on an as-needed basis.

Investment

For commercial advertisements Kurtz estimates that budgets run between \$60,000 to \$80,000 per 30 seconds. Animated titles are around \$300,000 for two minutes. A thirty minute TV special, which typically contains 24 minutes of air time, costs approximately \$650,000.

Financing issues are purely project-based. That is, each project is independently financed and brings that capital with the project. The great majority of projects follow the 50-25-25 rule. This means 50% of funding is provided upfront to begin the job, 25% is issued at pencil test and the remaining 25% is offered upon delivery of the elements. This scenario has worked very well for Kurtz for many years.

On the creativity of financing, Kurtz eluded to something that faces all small companies – raising capital. Simply put, Kurtz suggests that American banks have not been receptive to the need of the small entertainment firm. It has always been a struggle.