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## New Book from Avid CEO Explores Media Industry Disruption

**The Storyteller's Dilemma, written by Avid Chairman & CEO Louis Hernandez, Jr., explores the economic consequences of the disruption from digitization—and shares his vision for the future of the media industry, while examining the potential opportunities in this age of the digital revolution**

BURLINGTON, Mass., April 18, 2017 (GLOBE NEWSWIRE) -- [Avid®](#) (Nasdaq:AVID), a leading global media technology provider for the creation, distribution, and monetization of media assets for global media organizations, enterprise users and individual creative professionals, today announced the release of a new book titled [The Storyteller's Dilemma: Overcoming the Challenge of the Digital Media Age](#), written by Avid Chairman and Chief Executive Officer, [Louis Hernandez, Jr.](#) The book examines the impact of technology on society in a connected, digital age, and the harsh economic realities of an evolving media landscape. Hernandez, Jr. explores the origins of this rapidly evolving digital transformation and proposes new ideas and solutions to help everyone across the media ecosystem—from the largest media enterprises to the individual artists—all of whom are confronted by the unintended economic consequences of digitized media.

*The Storyteller's Dilemma* guides a global community of film and video editors, news broadcasters, musicians, audio engineers and leading media professionals in four parts: How we all play a part in a digital world, how we got here, why things do or do not work and where we can go from here. Part one establishes that humans are born storytellers, and stories are vital to our social fabric. The way we interact with audio and visual media has a profound effect on our culture and everyday lives. Across various industries, organizations have struggled to adapt and thrive as digital technologies have disrupted their business models. Parts two and three delve into technology's role in storytelling, the current media landscape, and the unintended social and economic consequences of digitizing media. As digitization accelerates, there are new ways for people to share their creativity and consume content. Media companies and professional content creators face a digital revolution that is moving faster than the industry's ability to adapt and expand on its traditional role. In part four, Hernandez, Jr. addresses the challenges of the digital age and proposes a comprehensive solution and vision, which will allow media and entertainment professionals to connect to common elements and have the freedom to use the creative tools they want, ultimately connecting creators, distributors and consumers more powerfully.

Today, Avid empowers its client and user base with the industry's best and most comprehensive set of tools and workflow solutions to create, distribute and monetize the most loved, watched and listened to media in the world. In *The Storyteller's Dilemma*, Hernandez, Jr. shares how Avid has had to fundamentally transform as a company and design an ecosystem that future-proofs and protects technology investments. Beyond Avid's own transformation, this book focuses on lessons learned from addressing key challenges facing the media industry, including tightening media tech budgets, the increasing rate of content creation, an exponential growth in distribution platforms, the continued increase in content consumption, and the economic realities of the digital age.

"*The Storyteller's Dilemma* illustrates the effects of a technology revolution on the media industry and will help guide our community to build an innovative, creative and lucrative future that benefits everyone across the media ecosystem — from the large global media companies all the way down to the individual artists," Hernandez, Jr. said. "In telling Avid's own transformation story, I'm also hopeful that the complicated, challenging lessons we learned can be applicable to others in the media industry, and serve as a lesson to other companies facing these same challenges."

The most prominent media enterprises around the globe rely on Avid solutions to help create, manage, distribute and monetize their media content. A vast majority of Oscar®, Grammy® and Emmy® Award nominees and winners rely on Avid creative tools and production workflows to tell their stories. From extensive discussions with and inputs from Avid's preeminent client and user community during his travels to all corners of the globe, Hernandez, Jr. uses this unique knowledge gained to establish his vision for the future—one in which the complexity and imbalance of the media industry is replaced by new processes, resources and tools that simplify and streamline how content is created, distributed and monetized. This vision ultimately serves the needs of the industry's most inspirational and award-winning thought leaders, innovators and storytellers who push the boundaries of creativity and artistry. Hernandez, Jr.'s unique vantage point, at the nexus of content creation, innovation and distribution, has afforded him unparalleled insight into the future of entertainment. This is the foundation of this book, which for the first time delves into the future of digital content creation, cloud collaboration, the value of a common platform, and democratized entertainment. Ultimately, these views and this vision is what's fueling Avid's strategic direction and its focus on delivering end-to-end workflow solutions that can lower the cost of innovation, provide more flexibility to adapt, and offer simpler ways to integrate with the media value chain.

"Hal Leonard is founded on a mutual understanding: creatives across genres seek out the highest quality information as they refine and renew their crafts, and we provide them with the very knowledge they're after," said John Cerullo, Group Publisher at Hal Leonard Performing Arts Publishing Group. "The Storyteller's Dilemma takes this basic truth to another level. We're thrilled to partner with Avid as we convey Louis Hernandez, Jr.'s vision for the future of media to the storytellers, developers, and end users who all stand to benefit from this book's hard-earned insights and comprehensive vision."

Several of Avid's prominent users also contributed to the book, including Maryann Brandon, ACE (Editor of *Star Wars: Episode VII—The Force Awakens*), Jesse "Corparal" Wilson (Music Producer for Snoop Dogg, Justin Bieber, Ne-Yo, Celine Dion, *Birth of a Nation*, *Empire* and more), Jason Stewart (Editor of *The Amazing Race*, *The Voice*, *Extreme Makeover: Home Edition*, *World's Greatest Dad*, *Sleeping Dogs Lie*), and more.

*The Storyteller's Dilemma* is available for purchase on [Avid.com](http://Avid.com), [Avid web store](#), and [LouisHernandezJr.com](http://LouisHernandezJr.com).

### **About Avid**

Through [Avid Everywhere™](#), Avid delivers the most open and efficient media platform, connecting content creation with collaboration, asset protection, distribution and consumption. Avid's preeminent customer community uses Avid's comprehensive tools and workflow solutions to create, distribute and monetize the most watched, loved and listened to media in the world—from prestigious and award-winning feature films, to popular television shows, news programs and televised sporting events, and celebrated music recordings and live concerts. With the most flexible deployment and pricing options, Avid's industry-leading solutions include Pro Tools®, Media Composer®, Avid NEXIS™, Interplay®, ProSet™ and RealSet™, Maestro™, PlayMaker™, and Sibelius®. For more information about Avid solutions and services, visit [www.avid.com](http://www.avid.com), connect with Avid on [Facebook](#), [Instagram](#), [Twitter](#), [YouTube](#), [LinkedIn](#), or subscribe to [Avid Blogs](#).

### **About the Author**

Louis Hernandez, Jr., is a proven growth-oriented technology executive. His expertise in operational execution and his results-driven performance touch on a variety of complex technical fields, including content management, e-commerce, workflow management, media asset security and capital efficiency. His focus and passion is to advance technology initiatives that specifically enable the active collaboration and connection between individuals, teams and businesses.

Louis is currently Chairman and Chief Executive Officer of Avid, which provides the media industry's most comprehensive tools and workflow solutions to create, distribute and optimize the most-listened-to, most-watched and most-loved digital media in the world. Avid's proven and trusted solutions have won hundreds of industry and technology awards, including two Oscars, a Grammy and 14 Emmys. Built on a nearly 30-year heritage of innovation, with more than 200 patents worldwide, Avid provides the most open, tightly integrated and efficient platform designed for the world's preeminent community of media enterprises and content creators.

In addition to being an accomplished executive and technologist, Louis feels a deep responsibility to be a strong advocate for the industries he chooses to lead.

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