

STRICTLY MEDIA POLICY

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SUMMARY

In this paper we explore some of the challenges facing the culture secretary as he embarks on the formulation of the UK government's plans for the media sector, culminating in the recently announced new Communications Act. Our view is that while change is required for the digital age, radical change in regulation at this point may not be possible as old fashioned public interest considerations will get in the way.



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STRICTLY MEDIA POLICY

Daybreak

"It is now seven years since the last Act – a long time in today's fast-paced environment. Now is the time to make sure we have the most modern, innovation and investment-friendly legal structure in place."

Jeremy Hunt, Culture Secretary, 21 January 2011, Oxford Media Convention

In this paper FTI's media and policy experts explore some of the challenges facing the culture secretary as he embarks on the implementation of the government's plans for the media sector. Such plans cover a myriad of wide-ranging areas – local TV, digital radio, media ownership, high speed broadband, music copyright protection, impartial news, spectrum and the prospect of blanket deregulation. Incorporate future uncertain but definite changes in technology and consumer preferences and we know that this is not going to be easy. The vast range of issues seeped in complexity means that we cannot cover all at one fell swoop so this is most definitely part one of a series. Here we consider the rationale for deregulation and its practicality, particular issues in relation to a new Communications Act, the future of PSB, and content regulation under convergence. Future editions will cover broadband (how fast and who for), digital radio, and media plurality. And maybe more as the DCMS process develops.

Changing rooms

As shadow culture secretary, Jeremy Hunt promised radical change for the media sector:

"... we will strip away the regulations in the same way that Big Bang revolutionised the City to make it a major financial centre of the world."

Has "micro-regulation" helped or hindered the media sector?

He argued that "micro-regulation" in the media had stifled innovation and that major investors in Silicon Valley looking for the next big idea would be deterred from investing in the UK:

"They are not going to take the huge risks involved if they are worried any success will be taken out of their hands by over-paternalist regulation. Nimble and light touch regulation is necessary if we are to encourage the risk-taking upon which it depends."

Hunt argued that not only have such regulations deterred innovative new entrants, they have also deterred the traditional. Examples cited are the fact that the major US networks are not interested in investing in Britain and that no major international players have come forward to buy ITV. Now as the Secretary of State not the Shadow, while the rhetoric has toned down, the thrust has not.

But how good a fit for media is the Big Bang analogy? And will it be welcomed? While Mrs. Thatcher advocated free market competition, meritocracy and the removal of over-regulation, such change was not welcomed with open arms. As one observer reported, "everyone was walking around in their bowler hats talking about how terrible this was". But Big Bang did transform the City of London, making it modern and global. It removed the culture of old boys' networks and long lunches, and the old, stodgy domestic market was turned into a vibrant hub of global finance.

Is Big Bang a relevant analogy?

As a result, today 30% of City of London financial services employees work for overseas companies, the value of shares traded has increased massively, banking assets have increased seven fold and HMT tax receipts from the sector increased significantly. As one commentator claimed, "But if not for Big Bang, our financial community would be the size of the Isle of Wight." Notwithstanding some room for exaggeration, maybe a Big Bang for media is the right thing to do. But what would it look like and is it a relevant analogy?

Some aspects of Big Bang are just not applicable to the media sector – permitting foreign ownership (Communications Act 2003; already done) or changing face-to-face deals to electronic (hardly feasible in programme commissioning). Removing fixed commission? (Terms of trade analogy?) Ending the separation of brokers and jobbers? (Some new arrangements between producers and commissioners?) Permitting retail banks to own investment banks? (More vertical integration and the removal of quotas?)

One of the principal effects of Big Bang was innovation stimulated by permitting different types of firms to get together. In the media sector we know that innovation and creativity can flourish when some firms are forced to stay apart – witness the UK’s independent TV production sector. As stated by one industry observer, “Channel 4 in essence kick-started and then nurtured the independent sector through the past 25 years.”¹ While Big Bang deregulation broke down barriers between firms across the value chain in financial services, in media (well in TV at least) it is actually the imposition of structure and conduct regulations (such as the publisher broadcaster model and quotas) that have enhanced different types of companies working together. This has enhanced competition, creativity and innovation. So could it be said that more rather than less regulation is needed here?

Big Bang is probably most applicable to film. If a global player from anywhere in the world wants to raise money, it can choose London because it is a leading centre with liquidity, 24:7 service, and the requisite skills. The same is true for film-making. The UK is a very attractive location for film makers with its talent pool of highly skilled labour, state-of-the-art studios, ancillary services, relative ease of shooting, scenery, access to high quality post-production (including visual effects), a favourable tax system and so on. In 2009 US studios contributed 76% of the spend on film production in the UK, totaling £729m and the UK film industry earned £1.3 billion in export income. The main constraints are beyond the ambit of the culture secretary – typically the exchange rate and whether you can shoot at midday on a specific high street on a Tuesday. Presumably Mr. Hunt considers that the abolition of the Film Council and re-channelling public support for film through the BFI will be at worst neutral (we don’t want just to be a place for outsourced US movies) and more than compensated by the proposed increase in public funding from the Lottery.

A final observation on Big Bang is that it ultimately led to excessive risk taking - systemic risk - and ultimately financial collapse. It is hard to envisage such a catastrophic occurrence in the media sector. Moreover, the moral hazard incentives of the financial sector are not apparent in media - the government would presumably let broadcasters go to the wall (ONdigital yes, the BBC unlikely). Moreover it can hardly be said that RBS is the equivalent of the BBC, setting the bar for quality and Northern Rock its cheeky brother (Channel 4).

The Big Bang analogy appears at best, stretched. Financial services are truly global and, relative to media, more of a commodity. Most content tends not to be; it is significantly differentiated, it can be much more local and some of it tends not to travel widely with ease.

Dragons Den

*Brussels
cannot be
ignored ...*

Leaving aside financial meltdown, Big Bang is more of a buzz word used loosely to encapsulate the positive effects of deregulation. But how much room do we have to follow this agenda in media? For example, we cannot simply deregulate, full stop. We have to abide by EU Directives. The Audiovisual Media Services Directive, for example, requires a ceiling on ad minutage, something the US major networks find difficult to comprehend.² Even if they can get over the ad minutage hurdle, they’ll still have to get their heads around quotas, whereby a majority of transmission time is reserved for European works and at least 10% of their budget is for independent works³. The House of Lords has recently been embroiled in the ad minutage debate and its recommendations, to reduce the amount of minutage for non-PSBs, while no doubt welcomed by the punter, would, if implemented, according to the threats made, lead to the exit of all the overseas channels located here – not just those from the US, such as Disney, Discovery, Turner, MTV, NBC Universal, Paramount, but also from Europe - SBS, Viasat, etc. etc⁴ This is not, presumably, what they had in mind.

Little Britain

So while any Big Bang will be constrained by Brussels, a further deterrent to the purported flock of hungry US TV investors is scale. The fact is, we are just not big enough: UK TV households 26m; US TV households 116m. In the US, TV execs do not bat an eyelid when they pay £2m for an hour of drama. In the UK half that amount is megabucks. We will have to hope to attract instead the guys from Silicon Valley, looking for the next big thing (albeit probably not ITV or anything to do with content per se). They of course will need to compete vigorously with the UK games industry for the already extremely scarce talent available

¹ http://www.mediatique.co.uk/reports/All_Grown_up.pdf

² We note that in the UK, the ceiling on PSB ad minutage is lower than the EU ceiling.

³ UK-specific quotas are discussed below.

⁴ The proposal has the unintended consequences of specifically affecting adversely channels that broadcast to non-UK markets.

at the graduate level. More math(s) required.

On a scale basis the UK has in fact done incredibly well, particularly in TV, where production spend per capita is the highest in Europe. And this is in fact largely owing to our overly-regulated mixed economy/PSB ecology. Tinkering rather than radical change beckons. That said, a key question may be, is there a set of (de)regulations so bold that the US would want to invest here big time? And that the UK's media sector could increase massively in scale? But would we like the consequences of such deregulation – for example, may such a US influx impact our media culture?

Grand Designs

Enter a new Communications Act: in force by 2015; to last at least a decade; and based on a new Green Paper crafted in 2011.⁵

Some hints on the new Act were given at the Oxford Media Convention in January. Hunt is going to take a fresh approach. No tinkering: an opportunity to start from scratch, the promise of an Act fit for purpose, a roadmap to create regulatory certainty and, where appropriate, the removal of regulation entirely. Hunt intends to go back to basics – a why, what, how (and who?) approach to regulatory design. Sounds familiar – it is what most DCMS secretaries of state say at the beginning.

A complex array of issues needs to be addressed...

The crafting of the Act is likely to be a very challenging exercise as inevitably numerous complex issues will need to be addressed. Issues to consider include universality, the broadcast transmission network, digital multiplexes, and spectrum. Throw in high speed broadband and a complex array of trade-offs, sunk costs and producer vs. consumer welfare questions arise. And this is before we dare mention the c-word (content).

Much care is needed. Get a tad of detail wrong and everything can go off beam. We can no longer afford a slip of the pen such as the loss of the decimal point by the then DTI when prescribing the number of cable franchises in the UK, particularly as the economics were well known and there was a prohibition on telephony until 1991. Then there was the subsequent reservation of 6 multiplexes for digital terrestrial TV⁶. Was this, when first conceived in the late 1980s, too much bandwidth? Once HD and 3D technologies emerged, perhaps it wasn't enough? Once high speed broadband becomes the norm, leading, inevitably, to the demise of the rooftop aerial, and paving the way for another digital dividend, the reservation of the multiplexes was clearly excessive.⁷ The road ahead is challenging.

...with contributions from the actress, the bishop and his wife

Notwithstanding technology and universality debates, the development of the new Act will inevitably be steeped in politics. Challenging objections and contributions will come from a diverse range of stakeholders such as bishops, backbenchers, lords, and various consumer representative groups on behalf of the nations, regions, minority and specific genres. Such consultation may cause delay, as it did for the previous Bill and subsequent Act. More than 300 written submissions were received and Tessa Jowell defended the delay in enactment, stating that the level of consultation had been a "very important" feature of the passage of the legislation. Today's landscape is much more complex and the future arguably subject to far more uncertainty. Mr. Hunt and his team had better get a move on. Nevertheless, the debates should help shape the priorities for the policies. What do we really care about – whether stuff is made here, about here, shown here, funded here, or all of the above? What matters most? What are the barriers and what would happen if they were removed?

When the Communications Bill comes to be debated by the public, the press and in the Houses of Commons and especially the Lords, the issues will not be about technical details but about desired outcomes. Do we want a world with no children's TV? How much regional content do MPs demand? Can we guarantee more religious programming? Is it all right for religious zealots or single issue groups to run TV stations? Will this keep our children safe from pornography? And how much does this bill help or hinder Mr. Murdoch? While Hunt won't want to threaten the BBC, he may want to float alternative funding models and that will cause great excitement too.

⁵ The proposed timing of the Act looks problematic. Notwithstanding an election, during 2014, the BBC Charter renewal process should commence. Assuming that the process is similar, at least in duration to previous ones, at least 18 months of analytical debate should take place before recommendations are submitted to government. Of course, the process may be shorted, akin to the recent licence fee settlement.

⁶ And the subsequent regulated disaster, ONdigital.

⁷ We note that one industry expert describes high speed broadband as Jeremy Hunt's very expensive hobby. We also note possible concerns if during the 2026 World Cup as England scores a goal (broadcast in 3D) the broadband network crashes as 26m households watch.

No discussion about media deregulation can overlook CRR⁸. While not a regulation per se, this now falls within Hunt's ambit following the Cable debacle and the transfer of (more than Hunt probably dreamed of) BIS responsibilities to DCMS, including competition. Hunt was sympathetic to its removal in his shadow role and said that he will re-visit CRR as part of the development of the new Act. Thatcher, instigator of Big Bang, was bold and favoured deregulation. But would she have been so bold as to overturn a ruling by an independent competition authority? Any proposal to remove CRR will face strong opposition from, amongst others, Channel 4, the non-PSB multichannel stakeholders, and advertisers. Moreover, permitting a minister to overturn a ruling by an independent competition authority sets a dangerous precedent. CRR's removal may need to emerge from something else - such as a deal on post-digital switchover obligations or a review of the way TV advertising is bought and sold. Conveniently, the recently published Lords' report on the regulation of TV advertising recommends that CRR be abolished. Job done?

We also note that following the Hunt land-grab from BIS, it appears that ownership of the new Bill will be within DCMS during a period of transition when BIS people have to become DCMS people. A tricky time.

Question Time

While punters and politicians alike may complain about the BBC, they praise its programme quality and its contribution to the creative economy, particularly in training and exports, and innovations such as the i-Player. For these and other reasons, all previous media policy reviews tend to start from the premise that we want (and that includes the public) a strong BBC, independent of government. The need for plurality in supply inevitably leads to a place for Channel 4 (or similar) and why not a 3 and a 5. Thus far the UK's PSB ecology is the one area where there has been tinkering at the edges rather than radical revision.

More debates about whether "Corrie" is PSB?

If we start with a blank piece of paper and apply the strict why, what and how approach to re-designing the regulatory landscape, what happens to PSB given our fondness for institutions and the lack of traction for the contestable funding model?⁹ Hunt stated that in developing the new Act, he is prepared "to think hard about what we mean by public service content". Hopefully this won't lead to debates about whether Strictly, Hollyoaks and Coronation Street are PSB or not. (Inevitably it will.) Of greater importance is that any radical redesign does not lose the important spillover effects yielded today. The current highly regulated system of quotas for out of London production and spend on independents while no doubt appearing archaic to the major US networks actually deliver off-screen as well as on: cultural policy coincides neatly with industrial policy. And the quality output travels beyond our screens.

The issues debated will not be technical they will be about desired outcomes

Last year, data on 2009 UK TV exports were released, revealing that they reached a record value of £1.34 billion, bucking the recession. And the largest customer? At 36% of the total, our transatlantic friends. So while they may not want to invest here big time¹⁰, they do like to buy the final product. A product grown out of meticulous regulation?

While some will be looking simply for a fair competitive sector, some (many?) for good content outcomes, still others will bring industrial policy thoughts to bear. The Coalition needs to grow jobs and it knows that the creative industries are a good place to fish in; they want a thriving UK industry – or at least an industry that employs people here. They will look out for keeping small creative independents going as the seed corn of growth; they will want to attract major investment too; they will care about things like training in the industry and wonder who will do it if the BBC slowly shrinks. So yes, the battalions of BIS are not going to leave well alone, they will be watching and influencing. And the Treasury, desperate for tax revenue – although also the guardian of free markets in government – will have its oar in as well.

Supernanny

But Mr. Hunt wants to be radical and adopt the back to basics approach: Why regulate? What to regulate? How to regulate? What is the radical outcome for PSB? The answer depends on policy objectives, both cultural and industrial. If old fashioned public interest objectives over-ride, it may be quite easy to end up with the system we currently have. Alternatively, radical use of the line of questioning could result in a

⁸ Contract Rights Renewal – a restriction on the way ITV1 advertising revenues are contracted. This is a remedy that was put in place to protect advertisers (and ultimately consumers) following the merger of Carlton and Granada in 2003.

⁹ Arguably Channel 4 is a hybrid institutional equivalent of the contestable funding model.

¹⁰ Such as buying ITV. As discussed, the US studios spend considerable sums making films in the UK. Further inward investment includes Warner Bros' intention to invest US\$100 million following its purchase of Leavesden Studios in Hertfordshire.

requirement for no or little PSB in a digital age. (De)regulation is inevitably tied up with policy objectives.

In contrast to media, telecoms, is pretty straightforward. You can safely remove the regulations on the cost of calls once the policy objective of effective competition has been fulfilled; knock-on effects are absent – no loss of jobs in the north west, no reduction in the plurality of production, and, importantly, no loss of creativity. Public interest matters include only affordability and universality.

A well-targeted policy will lead only to small secondary effects

During this year, a few obvious principles Mr. Hunt needs to consider are to:

- Define policy objectives early, ensuring clarity between economic efficiency and public interest;
- Identify policy instruments available to achieve the objectives;
- Identify precisely why and where existing market processes may not lead to the achievement of policy goals;
- Choose the most appropriate form of regulatory intervention.

And the fact that generally a well-targeted policy will:

- Address the specific problem of concern;
- Lead only to small secondary effects; and
- Have low compliance and enforcement costs.

Two questions arise. First, how does the current PSB ecology stack-up, given such principles? Second, how does convergence affect future public policy? Convergence affects many public policy areas, largely in a positive manner by enhancing delivery; e-government being a prime example. Health and education are similar (telemedicine and online learning). Unlike health and education, however, convergence complicates the *rationale* for PSB policy intervention. Healthcare is a necessity; education is compulsory. Paternalism remains valid. For PSB, the public good (in the pure economics sense) is eroded under convergence as we move from scarcity to abundance. Industrial and cultural policy objectives have to re-enter the frame to justify it. While we are happy for a paternalistic government in respect of health and education, do we need the same in respect of audiovisual content under convergence? The market will determine quality and diversity.¹¹ Of course, some will argue that convergence delivers abundance in low quality programmes; scarcity in high quality UK original content remains.

We as citizens and parents want strong regulation of access to content

Hunt needs to decide, particularly as in addition to the jobs and the exports, audiences continue to value UK "PSB" programming - the 5 main PSB channels still command 55% of viewing. Add in the PSBs' portfolio channels and the share is 72%. If it ain't broke, don't fix it? Of course the alternative, the radical, would turn PSB into PBS.

Perhaps where we need government paternalism most, we can't actually have it: content regulation on the internet. This is where we as citizens and as parents in particular want strong regulation, but where the government and Ofcom have no powers. The local newsagent has a top shelf but there are no hiding places on the net. Mr. Hunt has identified a particular need for overhaul where traditional broadcasting and internet-distributed content are converging. As he says, "whether we are watching a broadcast live or through catch-up TV services, via a TV or a computer, it is the content that matters, rather than the delivery mechanism." Does this hint towards more, rather than less regulation? What sort of regulation? Is it practicable? Is it wise to raise expectations if no real solutions exist?

Leaving aside the enormous challenge of what to do about PSB – how to define it, determine its scope, scale and providers, is the even more difficult challenge of content regulation under convergence. It cannot be done. Unless of course the Silicon Valley boys can come up with something.¹²

Star Trek

Back to our earlier question: is there a set of (de)regulations so bold that the US would want to invest here big time, and that the UK's audiovisual sector could increase significantly in scale? What constitutes bold – reducing the BBC to its news provision and a small set of educational and cultural activities? Beyond strictly

¹¹ Ofcom identified 490 channels broadcasting in the UK and there are channels available on the internet. Quality is clearly variable.

¹² We note that President Sarkozy wants internet regulation on the G8 agenda and was quoted as stating that regulation of the Internet was a "moral imperative" in order to "correct the excesses and abuses that arise from the total absence of rules".

defined public interest activities, according to its admirers, amongst others the BBC raises the bar for quality, it produces top class drama and it sustains TV production in Wales, Proponents of deregulation see it as a massive market distortion. Abolish the BBC (unthinkable?) and would the US be here, investing big time? Hardly.

The deregulatorati will also argue that our production spend per head as the highest in Europe is not something to boast about, it is an indicator of inefficiency, of imposed regulations. Deregulate fully; abolish production quotas. Leave production to the market – it will be more efficient and encourage more experimentation and innovation (are the US content execs booking their flights?).

Technology, like a genie out of a bottle, will change (is changing) everything. Literally thousands of “channels” are available to consumers via various fixed and mobile networks on TVs, PCs, smartphones and tablets. Pay, free and “freemium” business models are being tried and tested. This is already happening, long before the skeleton of the Bill has been drafted. Hunt needs a flexible framework.

As part of the why, what and how approach, Hunt needs a checklist with four columns, “create, keep, amend, lose”. What regulations are now obsolete? What cannot be regulated? Where are the bottlenecks? What is really in the public interest? What new things need to be done? While the endgame of convergence is unknowable, many of the *implications* of convergence for policy objectives and regulation are known.

Policy objectives need to be mapped against the value chain (see below) and then subjected to the why, how and what questions in respect of regulation. For some areas, regulation may be desirable but not possible (content on the internet); for others, the validity of continued regulation may be questionable under convergence. The government of course may wish to define a set of policy objectives in respect of PSB (or PSC) and affordability. In so doing, these should be transparent, with accountability, and, importantly, as we have said, the policy instruments used should have minimal secondary effects. Economic efficiency objectives may be challenged by convergence but may increasingly be resolved by competition policy. It is the public interest objectives that present the challenge to radical change. Significant deregulation can only be implemented if you are willing to forgo many of these and leave the outcomes to the market.

	Content			Service provision	Conveyance	Consumer interface
	Creation	Production	Packaging			
Economic Efficiency	←————— Map policy objectives e.g. interoperability —————→					
Public Interest	←————— Map policy objectives e.g. affordability, culture —————→					

Key questions are: what are the likely consequences of radical deregulation; will Mr. Hunt have the nerve to do it; and will he be allowed to? And, where he is keen to regulate, is it feasible?

Lost

Hunt has set high expectations for the Communications Bill and he will be challenged to deliver on his promises. While Big Bang did wonders for the City, the media sector is different. Radical deregulation is unlikely to lead to a step change in inward investment – old fashioned clustering and scale effects will continue to deter the Silicon Valley investors and the major US networks. What matters most is not whether something is regulated or not, rather, whether competition is effective and how much investment is generated. The implications of convergence provide the opportunity to stand back and challenge old regulations and reshape policy objectives. But as the various issues are unpacked, Mr. Hunt will be faced with media-specific matters – an ecology that has developed over 50 years and inextricable links between politics, economic efficiency, cultural and industrial policies. Add in the vast range of stakeholders who will make sure they get involved in the process, and, unfortunately, tinkering may need to be the order of the day; radical or not. Realism as much as boldness is required, particularly as a key objective is to create regulatory certainty. It will be a contest played out on an emotive playing field. As long as the thinking has been radical, change does not need to be.

March 2011. The views herein are those of the authors alone and are not necessarily the views of FTI Consulting, Inc., its subsidiaries and affiliates or the other professionals at FTI Consulting, Inc., its subsidiaries and affiliates.

About the authors



Alison specialises in the media, entertainment and telecoms sectors. Her sector experience includes television, radio, film, internet, sport, music, publishing and fixed/mobile telecoms. She has led numerous strategy and economics projects, providing commercial, competition, policy and regulatory advice, including advising companies, regulators and governments on deregulation of media/telecoms markets and digital broadcasting. She jointly led the study, "The public policy issues arising from telecoms and audiovisual convergence" for the European Commission which formed the basis of the Green Paper on convergence. She has advised on film policy, radio ownership rules, broadcast licence applications and renewals, TV advertising minutage and conducted several economic impact studies for the TV and film sectors. Additionally she has advised on consumer interest matters in the formation of regulatory policy and written thought leadership papers on various media matters including local newspapers and sound recordings copyright duration.

Alison Sprague D.Phil

Entertainment & Media, Economics
FTI Consulting
+ 44 (0)20 7979 7415 (office)
+ 44 (0)7876 217131 (mobile)
alison.sprague@fticonsulting.com



Dan is an economics and public policy expert who has worked at the most senior levels of government in the UK. He was at Downing Street from 2007 to 2010 working for the Prime Minister, first as Head of the No 10 Policy Unit and then as his Senior Adviser on the Economy. From 2006-7 he was Chair of the Council of Economic Advisers at HM Treasury, steering Treasury strategy and advice to the chancellor on many issues including welfare reform, tax policy, public expenditure and public services strategy. Prior to that, he worked as a special adviser to the Secretary of State at the Department for Education and Skills. Between 1997 and 2002, he was a special advisor, providing direct advice to senior Ministers: first at the Department of Trade and Industry where he worked on the Communications White Paper and areas such as industrial and competition policy, corporate governance, labour markets, energy and the post office; and then at the Department for Transport, Local Government and the Regions covering all policy areas including the creation of Network Rail.

Dan Corry

Policy, Economics
FTI Consulting
+ 44 (0) 203 077 0532 (office)
+ 44 (0) 7798 820219 (mobile)
daniel.corry@fticonsulting.com

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