

The Materialization of Television Formats

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Abstract

The materialization of television formats (e.g., The Masked Singer formats) has become a popular commodity in the global television trade. A television format is an idea, concept, or formula. How can buyers and sellers exchange intangible things such as formats? In this article, I examine the materialization process of formats, which enables the orderly exchange between buyers and sellers in marketplaces. By examining MIPFormats, the only global format conference held prior to Marché International des Programmes de Télévision, I argue that the format conference serves the distinct function of managing the format materialization process. I specifically highlight two aspects of the materialization process: objectification and singularization. Through three strategies—visualizing formats, educating format producers and creators, and establishing a normative framework—MIPFormats holds formats together as tradable items in the global television market.

Keywords: MIPFormats, global television markets, materialization process, television formats

Introduction

Since the early 2000s, television businesspeople around the world have become increasingly interested in selling and buying television formats—including television concepts, collections of ideas and elements, and general know-how on creating local versions—such as *The Masked Singer*. According to C21's annual C21 Formats Survey in 2019, more than half of the 220 international executives who participated in the survey said they sold or bought more formats in 2018 than in 2017.² According to Glance's 2019 Entertainment TV Report, which examined ninety-one channels in eleven countries, formats comprised an average of four

out of ten prime-time programs and boosted the audience ratings of the channels studied by two-thirds.³

Although formats are popular and valuable commodities in the global television trade, less is known about the materiality of formats, which is an essential aspect of markets. Instead of assuming that a format always already has a material form, I begin with a question: How can sellers and buyers exchange intangible things such as formats—which are ideas, concepts, and formulae? In this article, I examine the materialization process of formats that enables an orderly exchange of formats between sellers and buyers in marketplaces. By defining materiality not as physicality but as the social stability of things, this article's focus is on the social process of transforming the intangible into something tradable or the process of materializing formats.

One major agent that facilitates the construction of the materiality of formats is MIPFormats—the only global format conference held prior to *Marché International des Programmes de Télévision* (MIPTV), which is one of the largest global television markets and is located in Cannes, France. The MIPFormats conference is an event for the format community within the larger community of global television. Despite its smaller size, I argue that it serves a distinctive function of managing the process of materializing formats. I specifically highlight the two aspects of the process of materialization: objectification and singularization. A format must have objectified and individualized properties to enable a transaction between a seller and a buyer. It is important to note that what makes formats stable is not a list of televisual elements but rather strategies via discourses and practices that are directly and indirectly employed by the MIPFormats conference.

In this article, I first outline a theoretical framework that explains materiality and materialization. Second, I explain a method by delineating MIPFormats as a site for studying materialization. Third, I analyze strategies embedded in and used within the conference to objectify and singularize formats. Finally, I articulate the significance of the study of materiality in both format literature and media industry studies.

Materiality and Materialization

A television format is a concept, collection of ideas, or formula for a television show of diverse genres such as reality shows, competition shows, game shows, factual entertainment, and scripted drama. It promises local producers the ability to reproduce audio and visual elements and narrative structures of original programs in local contexts. For example, the format of *King of Mask Singer*, a music game show originated in Korea, was successfully adapted, localized, and produced in twenty-two territories including the United States, becoming the best-selling format in 2019.⁴ In exchange of a license fee between 7 and 8 percent of production cost,⁵ a format owner provides local producers with a form of a written document called a “format bible,” which carries detailed information about “run-through, budgets, scripts, set designs, graphics, casting procedures, host profile, the selection of contestants and every other possible aspect associated with the show's production.”⁶

Based on the trade practice—exchanging format bibles—format scholars and media researchers consider formats to be already material things. Consequently, the literature on formats has leaned toward the effect of formats. Albert Moran states that “a format is an economic and cultural technology of exchange that has meaning not because of a principle but because of a function or effect.”⁷ Media studies scholarship propagates the idea of format as a technology: a production technology;⁸ a technology of reproducing televisual pleasure;⁹ and an infrastructure whereby ideas, symbolic capital (i.e., the prestige of format creators), and surplus value flow globally.¹⁰

This view is useful to capture the central characteristic of format trade: its movement between the global and local television markets. However, this instrumental view of formats falls short by understanding a format as a commodity, whose value exists only in commodity form for the transaction between sellers and buyers. Formats oscillate not only between global and local but also between commodity and technology. By shedding light on the commodity form of formats, in this article I examine the processes that enable the organized exchange and global circulation of concepts, ideas, and formulae—in other words, formats. This paper moves away from the functions or effects of formats toward their “social lives” in Appadurai’s term¹¹ to analyze what makes their trade possible.

Anthropologists and economic sociologists pay attention to the materiality of things as a central aspect of an organized exchange of commodities in a market.¹² Rather than assuming that commodities are always already enduring objects, they theorize the materiality of goods to explain the exchange of different items, including tangible products and intangible services. *Materiality* refers to more than the physicality of a thing. Don Slater explains that materiality consists of social “thingness,” which is not a preordained quality of an object but involves social stability.¹³ A good is stabilized as a thing within a network of people and things in its production, circulation, and consumption. Sociocultural–technical practices within this network enable things to be “constituted and recognized as things in the first place.”¹⁴ For example, consider the question, “What is the materiality of a car?” A car is in a stable form, not by its preordained physicality—such as four wheels and a steering wheel—but by its category as a means of transportation and by systems such as roads, traffic structures, and regulatory bodies that enable the car to function.

However, the social stability of goods as things has constraints. Michel Callon explains that goods undergo two processes to be qualified and transacted between sellers and buyers: objectification and singularization.¹⁵ Objectification is a process of transforming a good into an object that is both durable and external to individual sellers and buyers as well as possessing determinate characteristics.¹⁶ Both tangible products and intangible services must have objectified forms to be exchanged in a market. *Singularization* refers to the process of making a good into an individualized object, which can be connected and compared to other products.¹⁷ In the latter process, the good needs to navigate between a high level of singularization and a high level of standardization. If a good is too singular and idiosyncratic, it becomes uniquely valuable and situated outside “monetary calculation.”¹⁸ If a good is too common and ordinary, it becomes easily substitutable and uniquely worthless.¹⁹ Singularization is an important process that allows a transfer of a good from a supplier’s world to a buyer’s world.²⁰ The two processes shape a degree of stability of things.

From this perspective, I examine the materialization of formats—specifically, the sociocultural–technical practices that stabilize formats as things for transaction between sellers and buyers. I consider questions such as “How are formats objectified” and “How are formats singularized, having a certain level of uniqueness and commonality?” To answer these questions, I analyze the strategies that enable the process of materializing formats—such as concepts, ideas, and formulae.

MIPTV and MIPFormats

In this paper, I suggest that global television markets are a rich vein for examining the materialization of formats. Global television markets are specific, institutionalized, social spaces for the global distribution of both finished programs and television formats. There are three major markets for global television products: MIPTV (Marché International des Films et des Programmes pour la Télévision, la Vidéo, le Câble et le Satellite) and National Association of Television Program Executives.²¹ These annual events resemble trade fairs and contribute to “the global needs of a particular industry and those who work therein” in social and symbolic ways.²² They allow participants—including format creators, distributors, broadcasters, and financial agents from various countries—to form communities of global television business. They provide participants with a place for conference sessions and exhibition halls.

MIPFormats is a subsidiary conference for the community of format business. It is held annually two days before the MIPTV event. Since its launch in 2010, MIPFormats has provided a forum for a smaller and more specific community within the larger global television community. MIPFormats offers a range of activities, such as presentations, workshops, keynote series, networking events, a pitching session, and a format pitch competition.

Both MIPTV and MIPFormats—a global television market and a subsidiary conference, respectively—share similar functions. First, they allow participants to build social networks.²³ Second, they facilitate the gathering of market intelligence about global television trends.²⁴ Third, they provide a place for the sales of finished programs and formats as well as for coproduction and cofinancing deals.

The MIPFormats conference differs from the MIPTV market in one obvious way: the latter is a much larger event, attended by businesspeople, celebrities, journalists, and receptionists hired by the organizer. The MIPTV event also features numerous sale stands, trade journal stands, and promotional giveaways. Posters, teasers, and company logos contribute to the event’s extravagance, which is an important part of market processes whereby cultural values are transcoded into economic values.²⁵

In contrast with the bustling MIPTV market, MIPFormats is spatially smaller and uses only some parts of the Palais des Festivals, which is the main building used for the market. In 2015, MIPFormats used the Grand Auditorium, Auditorium A, Auditorium K, the Digital Screening Library, the MIPFormats/Matchmaking Lounge, and a coffee bar. During the conference, the rest of the Palais and the entire Riviera—another main building used by the market—were



Figure 1. The main entrance to MIPFormats in the Palais des Festivals. Photo by the author, April 11, 2015.

under construction in preparation for the market. Employees were setting up stands, placarding logos on stairs and walls, attaching electronic devices to walls, fixing electric cords on the floors, and so on. MIPFormats' comparatively lesser extravagance can also be observed in the building and the participants' casual clothing. Figures 1 and 2 demonstrate these differences. The staircase to the entrance of the Palais is noticeably simpler for the conference (Figure 1) than for the market (Figure 2). Moreover, due to its larger size, the market requires multiple entrances. The main entrance for MIPFormats was used as an entrance to MIPDigital screenings, which was one minor part of the market.

More importantly, the MIPFormats conference is more focused than the market, providing participants more opportunities for formal and informal meetings. In the conference, there are two 45-minute networking sessions, called "Buyers' Matchmaking" (see Figure 3). In each session, nine buyers—distributors and broadcasters from various countries—sit at tables as format creators queue up to pitch their ideas. A creator could have as many meetings as time allows. According to Sunny Kim, a representative of Reed MIDEM, which is the organizer of MIPTV and MIPFormats, MIPFormats holds these special networking sessions—often described by industry professionals as "speed dating sessions"—to help buyers and sellers minimize the time and effort necessary to find each other in the large and busy MIPTV market. Participants of large markets do not have time for speed dating but rather concentrate on meetings for sales that are booked before the market begins. Kim explained that during the MIPFormats networking sessions, "buyers can concentrate on projects of their interest."²⁶



Figure 2. The entrance to the MIPDigital screenings of MIPTV in the Palais des Festivals. Photo by the author, April 13, 2015.



Figure 3. Buyers' Matchmaking session. Photo by the author, April 11, 2015.

Jean Chalaby, a television format scholar, considers MIPFormats as supplementary to the “format trading system” led by international TV production groups and international distributors such as Fremantle.²⁷ However, because MIPFormats builds a smaller but more cohesive business community and business culture, it is an ideal space to observe discourses and practices that enable the materialization of formats. My 2015 visit to MIPFormats—held from April 11 to April 12 in Cannes, France—provides a practically advantageous basis for my empirical research on the materialization of formats. I also use primary sources, such as transcripts of MIPFormats and MIPTV sessions from 2010 to 2019 that are available through the MIP online database—miptrends.com—and MIP markets’ YouTube channel. In addition, I use secondary sources such as trade journal articles and MIPFormats publications.

In this article, I analyze the role of MIPFormats as an institution that facilitates the stabilization of formats. By analyzing discourses and practices within the conference, I argue that MIPFormats is a social space that enables the materialization of formats. The shared discourses and practices, which hold the networks of people and things within the conference, stabilize formats as things through the management of objectification and singularization. In the following analyses I examine MIPFormats’ three strategies in turn: namely, visualizing formats, educating format producers and creators, and establishing a normative framework.

Objectification: Visualizing Formats

When buyers make purchasing decisions in global television markets, they rely on their relationships with producers and producers’ reputations.²⁸ At the same time, they rely on the “textual elements”²⁹ or “aesthetic elements”³⁰ of television programs. There is a shared sense among participants that some textual or aesthetic elements travel well. This is the business culture on which participants of the markets have relied.

However, these shared discourses are potentially useless in the trade of formats owing to the lack of visible textual elements. It is difficult for buyers to readily determine the aesthetic value of a format if format sellers bring format bibles to discuss show concepts, detailed descriptions of elements, technical specifics of production, and track record during their meetings. However, at MIPFormats I observed the potential difficulty was resolved through creating an objectified form that can visualize formats rather than using the format bible as an objectified form. There are two major ways of constructing the physical form: a screenings library and “sizzles.”

First, MIPFormats creates a screenings library in two small auditoriums of the Palais for buyers. Only buyers have access to computers on a long table in the library. Buyers can watch formatted programs that are already produced. In fact, MIPFormats requires creators who want to use the library to upload finished programs that have been broadcast in at least one territory. The MIPFormats screening library visualizes formats in the form of produced programs so buyers can peruse and evaluate textual elements. To buyers in the markets, watching produced, formatted programs is a commonsense step in making purchasing decisions.

Second, MIPFormats also urges producers and creators to offer a short clip—a three-minute teaser or “sizzle” in industry parlance—of real, produced content. A plain idea is less valuable for



Figure 4. The MIPFormats screenings library. Photo by MIPFormats, 2014.

sales, especially in a meeting between sellers and buyers in a market. In fact, having a sizzle reel is considered best practice for both format and finished program sales.³¹ Buyers have limited time for each meeting. The unwritten rule of meetings in the MIPTV market is to spend about five minutes on small talk, about twenty minutes on discussion about projects, and about five minutes for one party—either seller or buyer—to walk to another stand for another meeting.³² A twenty-minute meeting is not enough time to read format bibles and gain understanding of concepts and format instructions. Even when they have enough time, buyers face enormous risks in determining whether the information presented to them is valuable or not. Rather, buyers desire to gauge the feel and spirit of formats by watching sizzle reels, allowing more efficient, good purchasing decisions. If the buyers are interested in a format, they ask for detailed descriptions and instructions—commonly called the “send after.”³³ This business culture, which is found in the market and repeated in the MIPFormats conference, forces format producers and creators to carry visualized formats—in the form of sizzles—on their laptops or tablet PCs.

MIPFormats’ institutionalized practice and discourse (i.e., the screenings library and sizzle reels) articulate the idea that only those formats that have been produced are eligible for the market. Presentation of this objectified format serves two purposes for buyers: first, it maintains the best practice of trading television programs in the global television markets. Without a visualization of formats, buyers would either need more time to recognize, evaluate, and negotiate the cultural and economic value of formats or need to develop different practices than watching produced formats or sizzle reels. Either case would only make the process of reaching a purchasing decision more complicated and inefficient.

The second and more important purpose of visualized formats is the signal they send to buyers that this is a safer investment than a mere idea in written form, which is called a *paper format*. Visualized formats stand as evidence of already established investments in production. MIPFormats provides buyers with a rationalized basis for their decisions. As a result, the visualization of the format “protects” buyers in a risk-averse market.³⁴ In a 2010 MIPTV forum, then-president of Small World IFT (Small World International Format Television) Tim Crescenti said that visualized formats act like insurance: “In a rather risk averse market that we’re in now that protects the buyer so it covers his ass or her ass and she can say, you know, I saw the tape, it looked good, it was on in ten countries, it isn’t my fault it didn’t work here.”³⁵ MIPFormats provides an institutional solution that helps buyers make decisions.

This process of objectification frames the transaction of formats between businesspeople as dealing with any other television product collected in the global television markets. One veteran German buyer who I met in MIPFormats had attended global television markets and conferences since 2001. He told me that he did not distinguish formats from finished programs; what is central to attending the markets and the subsidiary conferences is building business relationships. As a result, MIPFormats naturalizes the exchange of formats and, thus, stabilizes the global television business culture.

Singularization 1: Educating Format Producers and Creators

Objectification alone, however, cannot make formats readily tradable because they must be unique enough to be nonsubstitutable and standard enough to be produced for television. According to a document produced by MIPFormats, formats must be “out-of-the-box but not off-the-road.”³⁶ The organization of the market requires a certain level of singularization of formats to enable a transaction between sellers and buyers. This section focuses on MIPFormats’ strategy to set up this bottom level of singularization, enabling formats that enter the global television markets to be common enough to be widely exchanged in the global television market.

The singularization of formats requires more work than that of finished programs because formats have brought new players into the global television markets. Numerous producers and creators of formats who have little experience can enter the global television markets because they face a lower barrier of entry than producers and creators of finished programs. MIPFormats’ role is to educate novice producers and creators so they can achieve a standard in the market.

Most MIPFormats participants are producers and creators from various countries. Among the 366 companies registered at MIPFormats in 2015, 182 companies identified themselves as producers and creators, 128 as distributors, and 75 as both.³⁷ Because of the low barrier of entry to the format community, many producers and creators who are new to the global television market have participated in the conference. These participants often lack knowledge regarding buyers’ wants and expectations. More importantly, they do not know how to transform mere ideas or local formats into globally successful formats. The value chain for global television formats is quite complex—especially for the novice—with multiple stages of development: creation/development, acquisition/distribution, production, broadcasting, international acquisition/distribution, reproduction/adaptation, and rebroadcasting.³⁸ MIPFormats provides a site to teach these participants how to pursue this long and complex process. Consequently, smaller producers and creators pay a surcharge in addition to the MIPTV fee to participate in MIPFormats.

To educate producers and creators, the conference offers four thirty-minute workshop sessions called the *Producers’ Toolbox*. For these sessions, producers and creators are invited to Auditorium A, a medium-sized auditorium—or Auditorium K, the smallest auditorium in

the Palais. For three sessions, one moderator along with three or four speakers from various companies sits onstage. They choose sample formats to play on the screens behind them. Speakers during the Toolbox sessions are considered experts who can share their stories of success and failure, instructing producers and creators on how to create a valuable format. The topics of the 2015 Toolbox sessions included “New Ways of Financing Your Formats,” “Format and Social Media: The Do’s and Don’ts,” “10 Things You Should Know before Signing a Distribution Deal,” and “How to Work with Eastern Europe.”

Although the Toolbox sessions involve various topics, there seem to be two large topic areas that MIPFormats consistently addresses. The first area concerns ways to add more value to formats at the development stage. The second area concerns ways to build a strategic relationship with other players, such as coproducers, distributors, platform providers, broadcasters, advertisers, and brands, both during and after the global television markets. By participating in these sessions, producers and creators learn how to make their formats more valuable. In conversation with Jan Salling, a distributor and a cochairman of Format Recognition and Protection Association, I learned that MIPFormats is a conference that teaches producers and creators how to make their formats more exchangeable in the market.³⁹

Simultaneously, MIPFormats circulates a discourse within the conference to ensure the quality of products entering the market. In 2015, the experts reminded participants that not all formats would be sold to international distributors. They emphasized that the international distributors have no incentive to buy formats unless they are, or can potentially become, the

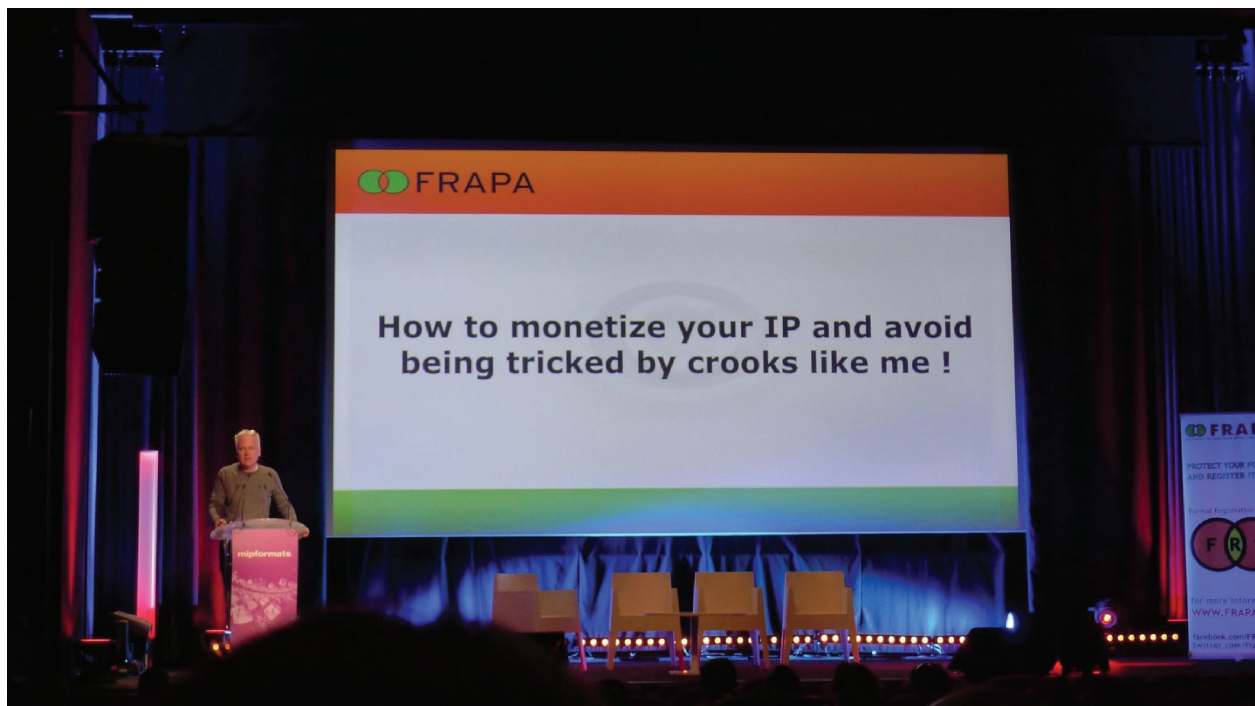


Figure 5. “10 Things You Should Know before Signing a Distribution Deal,” presented by Jan Salling. Photo by the author, April 12, 2015.

next big hits. In “The Producers’ Toolbox #3: 10 Things You Should Know before Signing a Distribution Deal,”⁴⁰ Salling explicitly urged his audience to gauge “how hot” their formats were. He added that large distributors who have production capacity do not need to buy formats because they can develop their own formats and already feed their local production companies in multiple territories. In fact, during the MIPFormats International Pitch, CEO Jane Turton of All3Media said that the company does not buy many formats because it tends to develop its own.

The discourse articulated by Salling and Turton draws connections and comparisons between formats that flow into the market and formats that have been successfully produced in various territories. This is a necessary practice to control the quality of formats in the input pool of the market based on a format glut. To maintain high prices and demand, international distributors emphasize a scarcity of good ideas in MIPFormats and other forums for access to distribution infrastructures or “pipelines.” This discourse reminds producers and creators that only a few formats will be successful. MIPFormats, in this sense, acts as a gatekeeper, encouraging competition among producers and creators for access to pipelines and discouraging off-the-road formats that have no potential to be adapted in local television markets. Thus, the markets can—or believe they can—enhance the quality of formats, setting a certain level of standardization in their input pool.

Singularization 2: Establishing a Normative Framework for Format Distribution

Although MIPFormats plays a role in setting the level of standardization, it also plays a role in setting the level of singularization. Sellers need to demonstrate their format’s uniqueness and weak substitutability to buyers to distinguish themselves from other products. Why would Fremantle acquire a music game show format from Korea when it can buy similar products, finished programs, or formats from other companies? The uniqueness of a format lies in its adaptability and repeatability in multiple territories and different media outlets. MIPFormats serves as a site for stabilizing the meaning of adaptability and repeatability by articulating that format distribution is more than selling and buying formats—it concerns development and management of formats. The MIPFormats conference creates a normative framework in which cooperation is best practice to maximize adaptability and repeatability of formats. This framework was first articulated by international TV production groups and has reverberated across the format community.

MIPFormats can be characterized by the absence of major Hollywood studios (e.g., NBCUniversal International, Disney Media & Entertainment Distribution, Warner Bros. Entertainment Inc., CBS Studios International, and Sony Pictures Television Inc.). These large corporations play a significant role in global television markets and dominate the “global television trade, accounting for nearly 60 percent of total international sales revenue.”⁴¹ However, they have a minimal presence in the MIPFormats conference.

During the early years of MIPFormats, the major studios participated in the conference as speakers and sponsors. The 2010 MIPFormats conference invited speakers from the major studios (including MTV, CBS, Twentieth Century Fox Television Distribution, and Sony Pictures Television).⁴² However, since that year participation of major studios has dropped. At the 2015 MIPFormats no speaker came from the major studios, with the exception of Sarah Watson, a writer and executive producer for NBC's *Parenthood*.⁴³ Moreover, even though Warner Bros. sponsored a format pitch competition from 2012 to 2014—MIPFormats International Pitch—this sponsorship was taken over by All3Media in 2015 and Armoza Formats (eventually acquired by ITV) in 2018.

Additionally, the presence of the major studios at the Buyers' Matchmaking session has also been minimal. Major studio participation in the matchmaking session has been limited to Warner Bros. and Sony Pictures Television in 2014, Sony Pictures Television and NBCUniversal in 2015, and only NBCUniversal in 2016 and 2017.⁴⁴ The minimal presence of major studios at MIPFormats could be ascribed to studios' cost-saving strategies. At the same time, it could also be understood as a strategy for the major studios to articulate their power by being unavailable at MIPFormats—making their brands appear even more valuable and desirable.⁴⁵

In the absence of the major studios, international TV production groups establish and maintain their leadership by being constantly present and available at the conference. International TV production groups such as Fremantle, Banijay, and ITV are corporations that can be characterized by assemblages of local production companies in multiple territories, creating multinational networks.⁴⁶ They also often establish their own distribution arms. To establish leadership, these groups send their executives to MIPFormats as keynote speakers. For the 2015 MIPFormats, FremantleMedia International and Zodiak Media (now acquired by Banijay) each sent their CEOs: Jens Richter and Marc-Antoine d'Halluin, respectively. One interviewer and one CEO would occupy the center stage of the Grand Auditorium for about twenty-five minutes in the MIPFormats Keynotes Series.

Further, various executives including senior vice presidents, managing directors, and CEOs of local production companies—both former and present—participate as panelists and moderators in conference sessions to discuss the opportunities and challenges of the fast-changing global television landscape. Moreover, they consistently send representatives to the Buyers' Matchmaking sessions. Endemol Shine Group, Fremantle, All3Media, Armoza Formats, Red Arrow International, Global Agency, and other distributors have consistently sent their acquisition managers to the conference since its 2014 inception.⁴⁷ MIPFormats is a space for international TV production groups to demonstrate their leadership in the format community.

More importantly, MIPFormats allows international TV production groups to construct a normative framework that emphasizes cooperation as key to achieving the uniqueness of formats—both adaptability and repeatability. First, international TV production groups emphasize that they are the “rights experts”⁴⁸ who understand the creative aspect of formats and who have the ability to care of their brands and manage their shelf life to maintain formats' repeatability. Simultaneously, they emphasize that—by having a transnational network of production companies—they have the expertise and strategies to ensure formats are successfully adapted in local television markets. At the 2015 MIPFormats, Richter claimed to

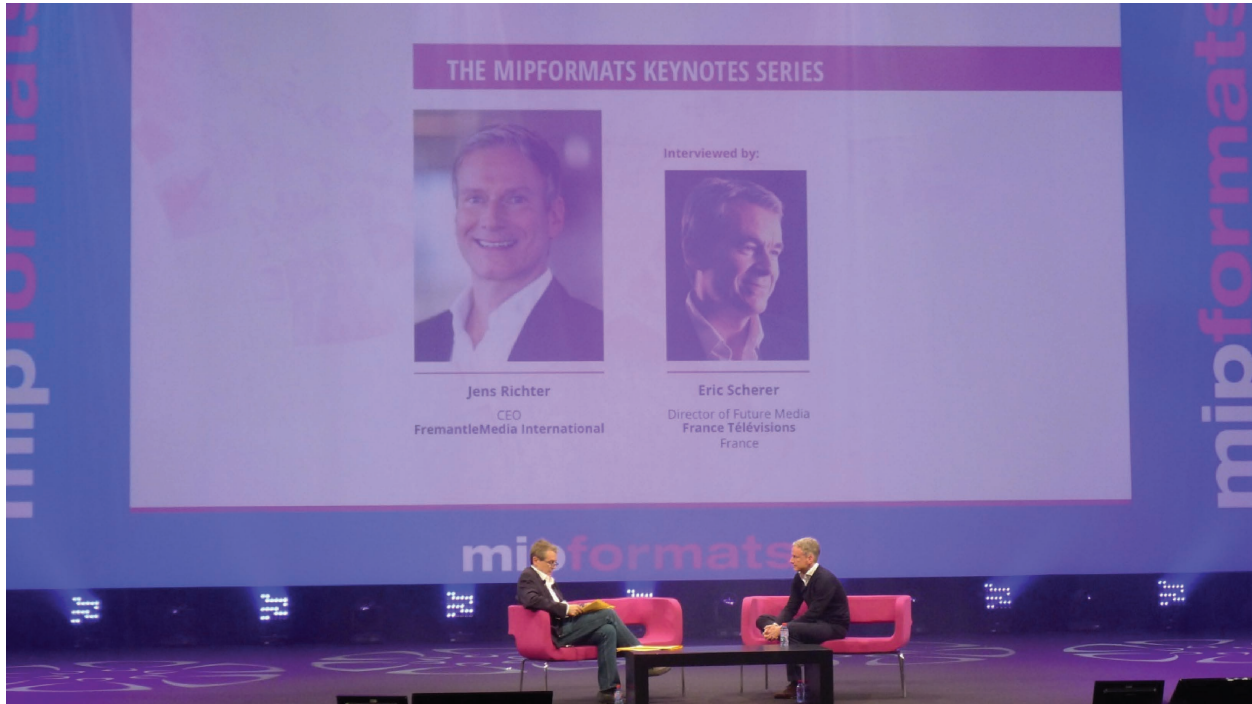


Figure 6. MIPFormats Keynotes Series with Jens Richter, CEO of Fremantle International. Photo by the author, April 11, 2015.

know “what’s the right stuff for which broadcaster in which territory” by giving an example how Fremantle could acquire a French format and make changes to successfully fit it to the American market.

Executives of international TV production groups even define themselves as independent companies to articulate that they are not part of the major studios. Richter called Fremantle an independent company in 2015; executives of international TV production groups called themselves independent distributors in a conference session at the 2018 MIPFormats.⁴⁹ The discourse of such groups as large “indies” composed of local production companies reinforces the idea that they are agile and flexible to work with such partners as producers, advertisers, broadcasters, and other platform providers.

This emphasis on cooperation continues to reverberate in subsequent conferences. Broadcasters such as Channel 4 and BBC emphasize the significance of working with independents to create successful shows.⁵⁰ Producers in a conference session series called “Case Study” share their stories of working together. At the 2019 MIPFormats, Munhwa Broadcasting Corporation (MBC), a Korean broadcaster, and Smart Dog Media, an independent production company, gave an interview discussing how cooperation between the two led to a successful adaptation of *The Masked Singer* for the US market.⁵¹

In the highly uncertain environment of the global television business,⁵² this normative framework of cooperation as key to maximizing the adaptability and repeatability of formats stabilizes the format community by providing a certain level of singularization. MIPFormats

enables this framework to emerge and operate with large players, such as international TV production groups. As a result, this framework functions to distinguish this format community from those of the Hollywood giants' high-budget productions. Participants in the format community are engaging in seeking, developing, and calculating which formats have potential to become major and long-lasting successes.

Conclusion

Selling and buying a television format in the global television market is a peculiar enterprise. How can an idea, concept, or formula be bought and sold? Without a consensus among sellers and buyers that a certain format is more valuable than another, such an exchange would not be possible. Without the exchange, a market cannot sustain itself. A format market would be prone to losing value altogether. Therefore, an orderly exchange of formats requires the process of materialization, which makes an idea, concept, or formula a discrete commodity.⁵³

This investigation of the process of materialization is based on Slater's notion of materiality as a social stability. Social stability is constructed through a process of objectification and a process of singularization. By analyzing strategies used in MIPFormats, I argue that MIPFormats is not merely a pre-MIPTV conference that is only supplementary to the market. It is rather a site to visualize formats, educate producers and creators, and impose a normative framework that stabilizes a network of businesspeople and things. MIPFormats holds formats together as tradable things in the global television market. As a result, formats are stabilized by textual elements of already produced formats. Producers' and creators' perceptions of the quality of formats may be shaped. The norm of cooperation for maximizing the adaptability and repeatability of formats may be achieved.

Two thoughts may summarize this article. First, it is important to note that the materiality or social stability of formats is not fixed but changing. At the time of writing, the format community faces two changes in the global television landscape: digitization and consolidation. Digital platforms such as Netflix and Amazon want shows that have not been produced elsewhere. Consolidation in global television intensifies competition among producers and distributors because the number of buyers is decreasing. Both developments challenge the current materiality of formats—both objectified and singularized forms—disrupting the format community. The materiality of formats will need to be adjusted to sustain the format trade. Format researchers need to pay attention to changes in the materiality of formats and their impact on the format community and its culture.

Second, the study of materialization is applicable to understanding the social stability of intellectual properties (IPs), which is widely used in the markets. IP materiality seems to be the smallest unit of the global television trade—but allows more complex ways of making video content, including development, coproduction, and cofinancing. Understanding these different modes of production and distribution requires the study of the materialization process, as this article suggests. Examining the materiality of IPs will contribute to understanding discourses and practices that shape global circulations of both television and digital video content.

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