

## STEVE JOBS, A GENIUS WITH THE MIDAS TOUCH: LES MOONVES DOESN'T THINK SO



CBS CEO Leslie Moonves may go down in history as one of the very few men, who had the nerve to say no to the late Apple CEO Steve Jobs. Confessing that Jobs had contacted him he said, "I told Steve, 'You know more than me about 99 percent of things but I know more about the television business.' " Moonves said Jobs, in characteristic fashion, "strongly disagreed with his assessment." Moonves made this disclosure, whilst speaking at the UCLA entertainment Symposium on Saturday, saying, that Steve Jobs had approached him, about a year back, to talk about the deal that was to provide content for Apple's proposed television service, but that he refused the offer. Moonves told the conference audience, that included 300 showbiz lawyers and executives and entertainment attorney, Ken Ziffren, that he was reluctant to accept the offer because; he felt that "providing content to a service that could disrupt CBS' existing revenue streams," was a cause for concern. However, it seems that Moonves, refusal stems not from the fact, that he was more knowledgeable about television than Steve Jobs, but because of his company's policy of getting paid upfront for syndication of its contents online and that its time-honored traditional opposition to partnering on revenue sharing agreements. Moonves revelation publicly confirmed that Apple had been indeed working on a subscription streaming service that would take content from various Television networks and compete against more conventional cable and satellite services. Moonves refusal to cooperate with Jobs indicates that the product did not see the light of the day, as Apple apparently was unable to convince content providers to their way of thinking. "Moonves said that CBS had decided against joining an Apple TV service because it was based on an ad split." Despite his cynicism over Apple TV, Moonves was upbeat on digital deal making and said that licensing its shows to Netflix and Hulu, would turn the network from a "money loser for CBS to a profitable venture." Moonves said CBS was receiving "hundreds of millions of dollars" from streaming providers like Netflix, Amazon and Hulu, and that there were many more deals in the offing.

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