



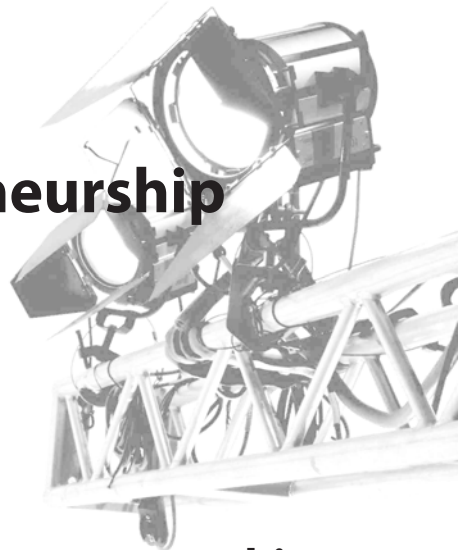
Key Issues in the Arts and Entertainment Industry

Edited by Ben Walmsley

10 Cultural Entrepreneurship

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10 Cultural Entrepreneurship



Stuart Moss

An introduction to entrepreneurship

We are all entrepreneurs ... to some extent. As humans, we are gifted with imagination and the ability to think creatively, and we are sometimes inclined to take risks by making choices that have uncertain future outcomes and implications. Zaharudin (2006) likens entrepreneurs to adventurers, in the sense that they often embark upon journeys into the unknown. Like adventurers, entrepreneurs need to be prepared for their journeys so as not to come to any harm along the way. By researching the journey ahead, and taking into account risks along the way, entrepreneurs are more likely to succeed upon their chosen path.

We are often inclined to consider entrepreneurs as 'business people' and the reward for entrepreneurial activities as financial gain. There is an ongoing debate as to what the true meaning of entrepreneur actually is – between those who focus exclusively on the economic function of entrepreneurship and those who consider it the personal behaviours of the individuals who undertake the economic activity (Willax, 2003). In Ford's (1998) article examining entrepreneurial stereotypes, he states: 'I searched the dictionary, which defines an entrepreneur as "one who organizes, manages and assumes the risks of a business or enterprise". While this definition describes the entrepreneurial function, it somehow misses the attitude and philosophy of the matter'.

In classic business literature there is certainly a skew towards the economic definition of entrepreneurship without properly considering the behaviours, traits and characteristics which are common to entrepreneurs. This bias is high-

lighted by Davidsson (2005: 1), who finds numerous definitions relating to the economic function of entrepreneurship. A stance focusing upon the importance of behaviour is more apparent in contemporary texts such as Chell (2008) and Nieuwenhuizen (2008), which have followed a foundation of employability and management skills literature published over the past two decades. Such texts capitalise upon the personal rewards that can be gained from entrepreneurial activities and aim to highlight behaviours and improve the entrepreneurial capabilities of individuals by developing their entrepreneurial 'skills'.

In support of the economic function of entrepreneurship, Timmons (1994) states that entrepreneurship involves building something of value from virtually nothing. From a business perspective, entrepreneurship is essential in order for the start-up, survival and growth of companies and organisations. Through a creative process, new products, ways of working, and *enterprises* emerge. An enterprise is the creative extraction of value from environments (Bridge *et al.*, 2003); and in a highly competitive business environment, entrepreneurship is all the more necessary to ensure success for enterprises in the face of competition. Stottlemeyer (2007) notes the impact of the political and social environments upon entrepreneurship and demonstrates how economic entrepreneurship has thrived in Western democracies where political and economic freedoms are ingrained into cultural norms, leading to greater levels of risk-taking behaviour. This is particularly true of the arts and entertainment industry, where freedom of expression has encouraged rather than suppressed new and often controversial entrepreneurial undertakings.

Entrepreneurship in the arts and entertainment industry

As key components of the creative and cultural industries, the arts and entertainment are synonymous with entrepreneurship because they involve idea generation, innovation, processing, strategy and creative outputs. Willax (2003: 17A) states that the word 'entrepreneur' comes from the French words 'entreprendre' meaning 'between taking', which signifies the activities undertaken by an entrepreneur in their endeavours to 'make something positive happen'.

According to the *Oxford English Dictionary*, one of the earliest uses of the word 'entrepreneur' in the English language was to describe a person who put on staged performance events for money. A person who undertakes such an endeavour recognises that people are willing to hand over their money if they believe that they will be rewarded with an experience that they feel is gratifying to them. This is the basis upon which the entire arts and entertainment industry

Chapter extract

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