

Unit 2:

Entrepreneurial Practice– Modelling a CCIenterprise

Theme 2.2.

Product or Service from an economic point of view. Economic Value. Product and Service in Arts. Cultural Value.

Author(s):

Marília Durão, Augusto Neves, Sónia Nogueira, Patrícia Remelgado, Sandra Fernandes

Institution(s):

Universidade Portucalense, Portugal



The European Commission support for the production of this publication does not constitute an endorsement of the contents which reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein. Project number: 2020-1-BG01-KA203-079193

This material is a part of the training content for the syllabus "Management and Entrepreneurship in Cultural and Creative Industries". It has been developed within the Erasmus+ Strategic Partnership "FENICE - Fostering Entrepreneurship and Innovation in Cultural and Creative Industries through Interdisciplinary Education".

The training contents at a glance:

FENICE Programm

Unit 1: Management and Entrepreneurship in CCIs

Theme 1.1. Understanding CCIs. Cross-Sectoral Collaborations.

Theme 1.2. Creativity and Innovation. Accountability and Ethical Behavior

Theme 1.3. Cultural Policies and Institutions. Intellectual Property

Theme 1.4. Entrepreneurial Mindset and Process.

Unit 2: Entrepreneurial Practice - Modelling a CCI Enterprise

Theme 2.1. Designing a business for the CCIs: preparing a business plan and pitching business

Theme 2.2. Product or Service from economic point of view. Economic Value. Product and Service in Arts. Cultural Value.

Theme 2.3. Market, Competition, Consumption and Branding in CCIs

Theme 2.4. Business models, systems, partnerships

Theme 2.5. Management: team and change management in the CCIs

Theme 2.6. Financing. Opportunities and Risks

You can find more information at the homepage: http://www.fenice-project.eu

Declaration on Copyright:



This work is licensed under a Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License.

You are free to:

- share copy and redistribute the material in any medium or format
- adapt remix, transform, and build upon the material

under the following terms:

- Attribution You must give appropriate credit, provide a link to the license, and indicate if changes were made. You may do so in any reasonable manner, but not in any way that suggests the licensor endorses you or your use.
- NonCommercial You may not use the material for commercial purposes.
- ShareAlike If you remix, transform, or build upon the material, you must distribute your contributions under the same license as the original.



Case study Defining value for emotions by Sweet Pea, Illustration and photography (Sandra Maia)









Description

Sandra Maia is the creator and founder of Sweet Pea, a company focused on design and photography, with a specific focus on productions that insert the family as the center of all the work.

Although she has a background in physical education, it was in crafts and photography that Sandra found her passion. Like most entrepreneurs, she started doing small jobs while she was still a gym teacher. But she soon realised that this parallel work would have all the viability to become her main source of income. To do so, she attended some classes related to handicrafts and photography, as a way of deepening her knowledge in these areas that were her favourite and in which she saw herself working independently.

However, Sandra confesses that if she were to start all over again these days, she would have dedicated more time to putting down on paper all her ideas and perspectives. This means that it is no good just having a good idea, or a passion for what you do or want to do. You also need to have a plan of action, which usually takes the form of a business plan.

In the cultural and creative industries, the business plan should consider that cultural products have a double characteristic: they have a symbolic value, and they have an economic value. It should also be noted that in cultural products, the physical market determines the economic value; and the market of ideas determines their cultural value.

On the other hand, there is an overlap of intellectual or artistic motivations to the detriment of the interest or material return resulting from a given creation (Throsby, 1994). The craftsman/artist seeks to extend the time he commits to his aesthetic work, despite the truth that this work is not sufficient to ensure that his most essential needs are met. Thus, the craftsman/artist allocates some of his time to work that will provide him with the plausibility of obtaining products in quantities adequate to satisfy these needs; once this goal is achieved, he is subsequently inclined to commit himself to his imaginative exercises, even if they are less rewarding than non-artistic ones (Throsby 1994, 2001).

In Sandra's case, her main focus, as previously mentioned, is families, presenting a special affection for products and services that involve the creation of items and/or photo sessions for babies/children with their parents. In this context, it can be seen that Sandra a solid enthusiastic association with the work she delivers or creates, not continuously based on a premise of material interest, sometimes negating a conduct and evaluation more leveled by financial experts, who tend to characterize contract workers as someone concerned only with their compensation and the sum of effort, they will have to apply to accomplish a particular task. In this way, Sandra is not only motivated by material reward, but in addition - sometimes it constitutes the essential inspiration - as an implication of satisfying a need or gaining intellectual recognition (Flew, 2012).

Source/link



https://www.instagram.com/sweetpea.design.ilustracao/ https://www.facebook.com/sweetpeafotografia/

Flew, T. (2012). The Creative Industries. Culture and Policy. London/New Deli: Sage.

Thorsby, D. (1994). The Production and Consumption of Arts: A View of Cultural Economics. Journal of Economics of Literature, vol. 32, no 1, pp. 1-29.

Thorsby, D. (2001). Economics of Culture. Cambridge: Cambridge University Press.

Country

Portugal