



**Unit 2:
Entrepreneurial
Practice – Modelling a
CCI enterprise**

**Theme: 2.4
Business Models,
Systems and
Partnerships**

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1 THEME Overview

Business models and systems in the CCIs are specific and depend on the particular way of value creation. Still the theme will start first with explaining the basic features of business modelling as the general pathway for creation and delivery of value and of business systems as the outlines of the different aspect of business operation. Upon discussing the traditional business models and systems, the ones pertinent to the CCIs shall be presented and explored. CCIs gave rise to many novel developments in this regard - such as crowd-funding/sourcing, e-events, creative hubs, non-formal partnerships, vouchering, etc. – following the technological transformation of the economy and the associated evolution of the way businesses are conducted. Finally, reference is made to the liaison between business models and partnerships which are particularly relevant to the cultural and creative sectors and the CCIs.

2 THEME Reader

I. Business models and systems as a competitive advantage

In today's world, the relations between companies are characterized by a competitive nature of the market, the pursuit of a competitive advantage in business and the demand for collaboration between the companies which constitute complex networks providing customer satisfaction in terms of demand and services provided as an end-product. This is also valid for the cultural and creative sectors (CCSs) even when the companies and organisations therein are profit-driven or combine for profit and non-profit activities (such as theatre companies, galleries, film productions) or function entirely on a non-profit basis (such as museums and libraries). In the CCSs partnerships and networking among the companies and organisations are vital for viability and present an integral element of process of value-creation.

As technological advancement in the contemporary world of today are making their way to our homes, becoming more and more complex, current conservative business models are struggling to meet the demand and provide solutions. Companies should be able to make an analysis and development of value to end-customers as well as business partners at the same time to become a distinct member in a partnership network.

Therefore, business models define how the individual entrepreneurs and/or enterprises create and deliver value and how they generate profit in the end. Business models are associated with the organisational structures of businesses and identify the goods and services they offer together with the key partners, activities and resources, value propositions, customers relations and segments, distribution channels, cost structure and revenue streams (Osterwalder & Pigneur, Business Model Generation, 2010). A business model stands behind the logic of an enterprise and substantiate its existence while in perspective the business strategy outlines the process of combining of distinctive activities to create a good or service

that satisfies a social or customer need in a specific environment and at a specific time (Casadesus-Masanell & Ricart, 2011). Accordingly, business models and strategies are as varied as the companies that operate on the market and change constantly with the changing structure of the economy.

There are various definitions of business models in academic and research literature but here we shall outline those that refer to modern business developments and can refer particularly to the cultural and creative sectors and the cultural and creative industries (CCIs):

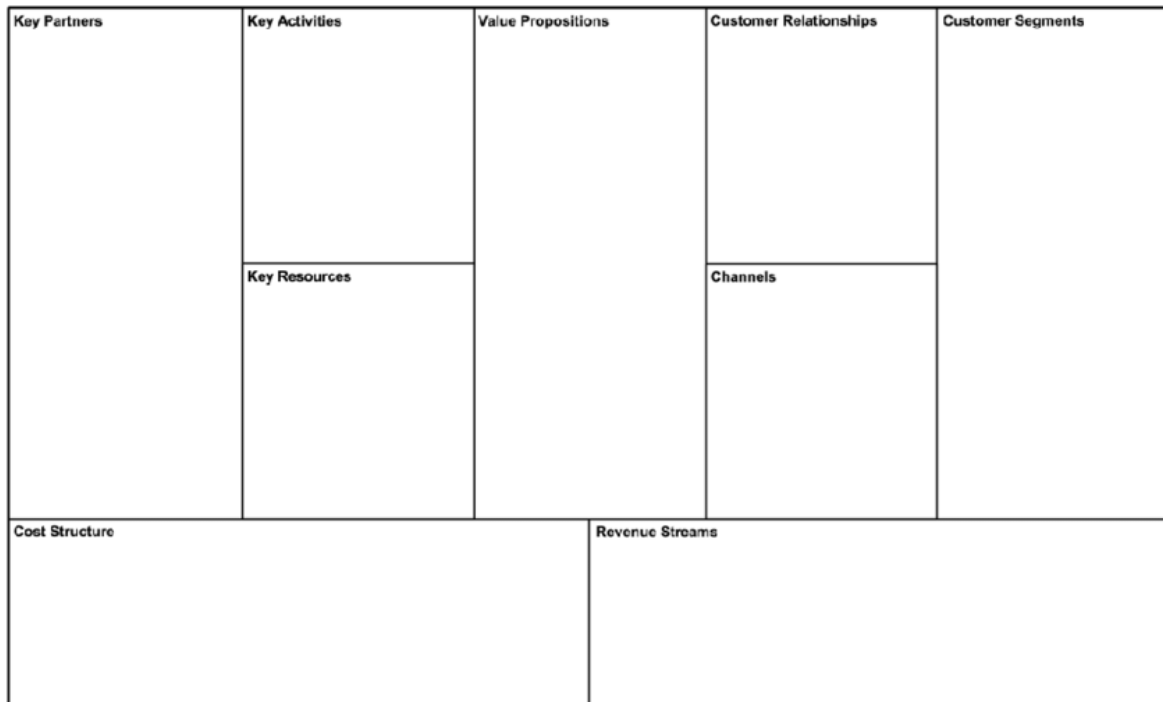
“A business model is a conceptual tool containing a set of objects, concepts and their relationships with the objective to express the business logic of a specific firm. Therefore we must consider which concepts and relationships allow a simplified description and representation of what value is provided to customers, how this is done and with which financial consequences.” (Osterwalder, Pigneur, & Tucci, Clarifying Business Models: Origins, Present, and Future of the Concept, 2010)

“A business model depicts the design of transaction content, structure, and governance so as to create value through the exploitation of business opportunities. We propose that a firm's business model is an important locus of innovation and a crucial source of value creation for the firm and its suppliers, partners, and customers.” (Amit & Zott, 2001)

Designing the business model is a key task for any entrepreneur. The essence of this process is in weaving together of interdependent activities performed by the enterprise, its partners and customers (Zott & Amit, 2009). In the CCSs, however, we refer to changing and upgrading of business models parallel with innovating, particularly as regards performing arts, visual arts, cultural heritage, music, etc.

The business model is a main competitive advantage for an enterprise. Digitalisation and globalisation of business resulted in new business models in all sectors of the economy. The creation, distribution and consumption of digital content have become a trait of the cultural and creative industries and is very much associated with the repaid growth of the CCSs between 2008 and 2020 and with the resilience of the IT-based companies to the macroeconomic shocks caused by the COVID-19 pandemic. Some of the most recognizable examples refer to the substitution of e-books besides paper books provided caused reorganisation of the publishing businesses, on-line concerts and performances substitute the classic events in times of social distancing, virtual and augmented reality are integrated in museum, theatre, film and TV-production – the examples are manifold.

A popular structured analytical tool to present business models is the *business model canvas* that visualises all of the above-mentioned considerations:



Source: (Osterwalder & Pigneur, Business Model Generation, 2010)

In the CCSs and CCIs networking and partnership can be referred to as both key resources and part of the value proposition. The reason is in the essence of the products and/or services which stem from personal creativity and from combining of works across industries – such as graphic design, video and music in video games or the combination of technological and material stage crafts in the scenography for a theatrical, ballet or musical performance.

Business models in the CCIs

Hence, the business models in the CCIs are different from that of the other businesses and the way they generate value presuppose the specifics of the CCSs and CCIs enterprises. Here the main distinctive features refer to the following:

- Cultural and creative sectors refer to all sectors whose activities are based on cultural values or artistic and other individual or collective creative expressions (European Commission, 2018). They include inter alia architecture, archives, libraries and museums, artistic crafts, audio-visual (including film, television, video games and multimedia), tangible and intangible cultural heritage, design (including fashion design), festivals, music, literature, performing arts, books and publishing, radio, and visual arts (European Commission, 2018);
- The activities include the development, the creation, the production, the dissemination and the preservation of goods and services which embody cultural, artistic or other creative expressions, as well as related functions such as education or management (European Commission, 2018)
- They are knowledge- and talent-based i.e. they create goods and services through individual creativity, skill and talent and in fact they rely on intangible rather than on tangible assets and resources

- The cultural products are valued for their meaning rather than usefulness (Lawrence & Phillips, 2002) and this makes them unique as the perception of a product may be different for every consumer
- The value generation can be a collective process and partnerships play a vital role in the CCI – co-creation and co-production are typical traits
- Revenue is generated by exploitation of intellectual property
- The CCIs are dominated by small and micro-enterprises that cooperate on ad-hoc and project basis
- Digitalisation of business has been changing rapidly the models along which cultural goods are created, managed, disseminated, accessed, consumed and monetised (European Commission, 2018)
- The value creation in CCIs consists of (i) creation, (ii) production (publishing), (iii) dissemination (trade), (iv) exhibition (reception, transmission) and (v) consumption (participation). Creation of experiences for the CCS/CCI consumers is an integral element of the business model. (United Nations Educational Scientific and Cultural Organisation, 2009)
- The consumption of the CCI products is not passive – rather the consumers actively participate in the value-creation process by perception and interpretation and in the end a consumer may become a co-creator.

The business models in the CCIs refer to the process of creation and selling of *meaning* rather than efficient production of good or service that can solve a problem. Accordingly, the enterprises in the CCIs are not predominantly capital-intensive or knowledge-intensive, but a symbol intensive. They are characterized by the need to manage the process of symbol creation and the continuous innovation associated with cultural production (Lawrence & Phillips, 2002).

The European Expert Network on Culture (EENC) defines the main business models in the CCSs as follows:

Business Model	Main features	Branches in the CCSs in which the BM is most widely accepted
Crowdfunding	Crowdfunding is based on what is known as micro-sponsorship, or the mass funding of a project, service, content, platform, production, work, etc. In short, anything that is susceptible to being funded by several sponsors who voluntarily decide to participate in the creation or implementation of an idea can become a crowdfunding project. Crowdfunding is also a very powerful marketing tool and provides a sense of ownership to the donor ('giver'). This instrument reshapes the system of donor ship in	Cinema Music Sector Museums/ Cultural Heritage Sector

	the sense that it allowed mass participation and affordable, direct involvement.	
Innovation labs, creative hubs, co-working spaces	Innovation and creative labs are spaces – mostly in cities- for trying out, testing, experimenting and implementing ideas and creativity. Labs create spaces for creative practices supporting innovation processes. Innovation and creative labs provide spaces for an interdisciplinary exchange of information, knowledge and ideas between stakeholders. They offer the chance to test out and utilize a range of diverse creative methods and innovative solutions at one location.	Music Design/Fashion Games/ Software Development Architecture
Streaming	Based on technological progress in high-definition audio and video, opera houses, theatres and orchestras can record their performances, which can then be marketed through platforms that make use of the new technologies to stream this product under optimal conditions for an interested international audience. The BMs include different pay models (pay-for demand, pay for use etc.)	Music (Opera, Classic Concert, Popular music sector) Performing arts Cinema
Self-publishing, Printing on demand	With the existence of the E-book, books are printed only on demand to fill actual orders.	Publishing sector Music Sector Fine arts
Gamification	Gamification refers to adding game-like features to contexts that have nothing to do with the gaming industry. The idea is to stimulate and motivate users' actions, ideas, interests, and interactions. In other words, to condition behaviour entertainingly in any setting, whether cultural (museums, theatres, books), corporate, leisure, commercial, etc.	Print media/Publishing Fine arts Museums / Cultural heritage sector Performing arts Music
P2P Peer to Peer Models	The model has its roots in technology and P2P networks in which computers are directly linked to each other and no server support is needed. The evolution of this	Print Media/ Publishing

	model stands in context with what is known as “peer review”. Peer review is the review of one or more people from the field of research that an author wants to publish in.	Cultural sector with educational entities/tasks (museums, libraries)
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(Source: (Dümcke, 2015))

Business models and creation of added value

Osterwalder states that contemporary technological developments today have produced a substantial rise in the challenges that managers have to deal with working with business models, which provides a partial explanation for the increased research interest in this field (Osterwalder, 2004). Pateli and Giaglis suggest that the aim for researching business models can be different – from identifying the key mechanisms in a particular field to transferring the notion of a business model to the stakeholders, focusing on the requirements that support the business model, finding opportunities for change and development of the model in terms of innovation potential for the business concepts (Pateli & Giaglis, 2003).

Linder and Cantrell claim that creation of added value is an important aspect of a business model that shows the important factors that form skills in companies to generate and develop revenue. It provides solutions to the problem of attraction and maintaining customer base, the issue of the customer profile and customer demand as well as creation of new and innovative products, services and experiences in connection with relevant cost policies for the end-customers (Linder & Cantrell, 2000) (Pateli & Giaglis, 2003).

Participants in a business partnership, using a business model, have to collaborate in order to create value for their customers. As McPhee and Wheeler point out, enterprises and companies pick relevant models to work together and choose an effective business strategy in order to create value for all parties involved in this process (McPhee and Wheeler, 2006). In addition, Mahadevan states that value may be provided in various aspects, including reduction of costs, both for production and to the end-customers, and improved business transactions (Mahadevan, 2000). Anand and Khanna, as well as McPhee and Wheeler, suggest that the business partnership should be focused on the creation, and provision, of value through innovation, acquisition of knowledge, image making and the effective use of resources (Anand & Khanna, 2000), (McPhee and Wheeler, 2006).

As business models show the way a business company operates, they clearly cannot explain the fashion in which the company provides additional value for its customers. This is a fundamental issue in competitive business environment, as the competitive advantage for a company is deeply dependent on the company’s network and the benefits derived from working with different business partners.

It is vital to develop the concept for a business model in terms of creation of added value for all parties involved in the process of partnership. As this sort of understanding is not new, as such, including creation of value to the partners to this concept provides an opportunity for a different type of analysis of the business models. So far, the business model has been referred to as a tool for a company to operate effectively on the market. By shifting the focus to the

business partnership as an aspect of a business model, the companies now can discuss, and analyse, the level of provision of added value to all parties involved in the process.

One of the most substantial aspects of the business model in connection with business partnership is to identify the structural units of an effective, and successful, business model as seen from a partner's perspective – creation of value to end-customers has to be seamless for the partners and the model should provide proactive approach in decision making process.

The potential partners in a business partnership should focus on the resources to reach a broader customer base and thus facilitate innovation as an important aspect of the process of creation of value. Lastly, it proves useful to understand that the effectiveness of a business model inevitably incorporates the delivery options that are provided to the partners.

II. Business partnerships

Defining business partnerships

A business partnership is a relationship between two, or more, entrepreneurs or business entities, that is set up by an agreement. The partners' investments in a business partnership, consequently, depend on the possible future benefits.

Business partnerships often include people who directly participate in the business process, they may also involve actors who have limited participation, or responsibility for the company's financial balance and possible legislative acts that are may occur thereafter.

A business partnership usually represents several, mutually connected business entities (physical or legal persons or both)¹ and, in this fashion, it cannot be similar to a business corporation, which is characterized by its separate nature. Instead, similarities can be found in other entities, such as entrepreneurs, or contractors, due to their connection between the entities themselves and the responsibility they have for any financial or legislative consequences that may arise because of the partnership.

Partnership types

Prior to setting up a business partnership, it is important to decide what kind of partnership will be the most appropriate for the specific purpose. We can distinguish several main types of business partnerships.

¹ Physical person (also known as natural person) – an individual human being, when subject to rights and obligations in law.

Legal person – a collective entity in law that is not human but a company, corporation, agency, non—governmental organization, etc.

A general partnership comprises partners who are involved in the day-to-day operations of the enterprise and have responsibility as business owners for possible financial and legislative consequences that may occur.

Partnerships can be formal and permanent – i.e. passing through juridical registrations - or informal and ad hoc – i.e. created for a specific purpose or project. In CCIs the ad hoc partnerships are more common as the majority of the agents here are individual artists (sole proprietors) or micro-enterprises. The non-standard scope of the cultural and creative projects necessitates that partnerships are often built for a determined time periods and for the elaboration of a concrete cultural project that may not be replicated in the future. This necessitates the establishment of task- project-specific partnerships.

A limited partnership consists of one, or more, business partners who carry the responsibility for its development, and one, or more, partners who are external to the core functions of the business and do not carry any responsibility for any possible financial, or legislative, consequences that may occur.

A limited liability partnership provides legislative support from responsibility to all parties involved in the partnerships. This type of partnership is usually set up by business partners in one professional field, for example lawyers, architects and accountants, to name but a few. It provides protection from responsibility from possible legislative consequences that may occur from other partners in the partnership.

Setting up a partnership

To set up a business partnership, it must be registered with the country, or countries, it will operate in, however, the specific requirements for such registration may vary depending in the country's, or countries', national legislation. Business agreements to specify the structure of the partnership are typically put in place in order for the partnerships to, then, allocate and plan the specific contributions for each of the parties involved, the roles and the liability of the partners in this process as well as the specific ratio in terms of benefits and losses of the partnership. These agreements are typically set up between the parties involved in the process and not with the country, or countries, they manage their business in.

Constituting a partnership agreement

To create a strong partnership agreement, the parties involved in this process should focus on the distribution of the managerial power to make decisions and the solutions for any possible disagreements that can occur in the partnership. The agreement should address the possible imagined situations in future context in connection with providing predictability of the partnership, such as reasons and consequences of leaving the partnership on behalf of a partner in this process and the application of a national legislation to provide possible solutions.

III. Liaising business partnerships and business models

Business models and partnerships are mutually connected through creation of added value and usage of resources for gaining a competitive advantage on the market. It is the resources that are the incentive to form relationships and business partnerships creating potential for additional value creation on the market.

Value can be provided to partners in a partnership through minimization of costs to customers, product development expenses, creation of new and profitable ideas and collaborations facilitation. This, in turn, helps creating the competitive advantage for all parties involved in the partnership that all partners are striving for in the first place. In CCSs and CCIs co-working and co-creation are particularly significant added values from partnerships.

A popular understanding is that partnerships are usually constituted on a voluntary basis, using cooperative business agreements between two, or more, business entities. They can happen as a product of a variety of incentives and aims, assume various shapes and take place both vertically and horizontally on the business.

Entrepreneurs in CCI industries usually form multiple business models, which they manage through a single company. In reality, as entrepreneurs are looking for collaboration, as they are finding business prospective, that is placed in a particular business model developed by their partners. One of the most important aspects of a business partnership is that it does not include cooperation between business entities, but rather a collaboration between business models (one, or in some cases, more than one) in the same business entity. That, in turn, makes the business model a defining characteristic of a business partnership.

The other aspect of a business partnership involves a sole and interdependent business enterprise that is placed between two business models that are characteristic of a business partnership.

A business partnership is characterized by two main features. On one hand, a partnership provides added value to the business models involved in the process. On the other hand, the collaboration strengthens the synergy between the entities involved, which, in turn, provides opportunities for creation of contemporary forms of added value. These are then implemented back to the respective business models involved in the process as innovation.

To conclude, a business partnership is a practical tool for provision of added value to all parties involved, which produces additional value for the different business models that are involved in, and characterized by, this process. In this collaboration all the entities involved can thrive through the partnership between them as it is beneficial for all the partners.

IV. Designing partnership opportunities

The design of a business model involves provision of a framework for discussion of partnership opportunities in the CCI. The business model ensures entrepreneurs' contribution to a business entity, such as creation of new products, as a part of the process of provision of

added value to the products created in the process, or through collaboration in various contexts.

Yet, the design of a business model can only give a general idea for the outcome of the business partnership. It remains debatable whether the business models can realize the added value created in practice.

In the design process, partners discuss their approach to the partnership at hand. The participants in this process, then, collaborate with each other with the intention of creating added value of their products. This, in brief, describes the essence of the design process.

This process envisions the notion for mutual collaboration aiming at creation of added value. For the process of partnership to be effective, all the parties involved in this process should work together in collaboration to coordinate their aims. The partners, in effect, should adjust their approach to reach synergy, especially in creation of added value to their products that have been created during the partnership, which will, in turn, guarantee success of the process itself.

V. Innovation as a driving force for business models and partnerships

Today, the power of innovation through partnerships is not used to its full potential. Partnerships are generally realized to improve existing business models or set up new ones on the CCI market. The reason for this phenomenon is rooted in the absence of cohesive structure in communication in connection with partnerships overall. The collaboration pattern, which is interdependent with innovation capacity, has to be implemented in different levels of the business body as it directly influences the structure of the newly created CCI business entity. As a result, it can be difficult to encourage creativity as the notion for change gains potential.

Partnerships are greatly dependent on communication as a rule. The linguistic style of expression facilitates the degree of innovation to be targeted. Consequently, three stages of application of a business model, which can be implemented through the degree of communication, can be outlined.

The first, and possibly the most practical, stage is aimed at improving the performance of a working business entity.

Such partnerships are comparatively easy to be implemented in a business organization due to the instant effect they produce on the added value to any business model that is already working. Even though, these collaborations fail to effectively contribute to the driving force of innovation that is needed to improve the business models in question.

The second stage of partnership applied in a business model innovation involves creating an innovative structural aspect that plays a crucial role in the development of the business model.

The concept of the partnership in CCIs aims at facilitating communication, and making partnerships a valuable tool for business model innovation. It can substantially improve the

working business models, provide a possibility for partnerships for free collaboration, and improve the communication process in business models. It helps create new business strategies that are based on the notion of open innovation by outsourcing knowledge and resources with free access to all partners involved, and thus, generating a new potential for added value for the business model.

Forming collaborations can be challenging as it involves mutual understanding for creation of interest in all parties involved in terms of business profits and motivation for development of a business model.

As such, evidently, communication between business entities can sometimes be seen as vague, or even secret, and the acquisition of success can often constitute a substantial challenge.

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