



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

Theme: 2.6

**Financing.
Opportunities and
Risks**

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The training contents at a glance:

FENICE Program

Unit 1: Management and Entrepreneurship in CCI

Theme 1.1. Understanding CCI. Cross-Sectoral Collaborations

Theme 1.2. Creativity and Innovation. Accountability and Ethical Behaviour

Theme 1.3. Cultural Policies and Institutions. Intellectual Property

Theme 1.4. New Media, Creative Technologies and Digital Environment

Unit 2: Entrepreneurial Practice – Modelling a CCI Enterprise

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

Theme 2.2: Towards value: Economic, Market and Cultural valuation of products and services in the CCI

Theme 2.3: Market, Competition, Consumption and Branding in CCI

Theme 2.4: Business models, systems, partnerships

Theme 2.5: Management: team and change management in the CCI

Theme 2.6: Financing. Opportunities and Risks

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

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1 LEARNIG ACTIVITIES

5.1. Case-study Analysis

Watch the video [Recycle Art Academy - Finances and Funding EN.mp4](#)

Discuss and reply to the following questions:

- Does “Recycle Art Academy” is a typical representative of the CCS?
- How does the company raise finance?
- What are the sources of funding of “Recycle Art Academy”? Can new ones be added to the existing ones?
- Is the “Recycle Art Academy” financially sustainable? What can be improved in the model?

5.2. Reflective Essay

Think of a small-scale arts project that you had to prepare for one of your majors during the last year. Describe the process of elaborating it by presenting details on the 5 main phases of CCS value-chain model. Some of the phases might not be relevant for your case and please explain why. What kind of resources – intangible (labour) and tangible (materials, instruments, costumes, etc.) – were necessary for the implementation? How did you provide these recourses? Do think that you could implement the project in real terms e.g. as a venture and why?

2 Topics and Assignments for Individual Projects

- (i) A Business-Plan Project – for the Themes in Unit 2.

The common task for the course participants is be to turn their creative project into a business.

Assignment: Try to list the charges (main types of expenses) and the income (main types of revenues) for your creative project on

- (a) 1-month basis
- (b) 1-year basis

3 Project Tasks (related to the theme)

The trainees are requested to complete a step/task in the elaboration of their creative or business project (based on Section 7).

In this way and at the end of the training and after passing through both Units and Themes, they shall have elaborated their own CCI initiative/project that contains the (1) creative part – essence and (2) business part – turning the creation into a venture for the market.

Tasks:

1. Please choose the funding sources you shall use to finance your creative project? Justify your choice.
2. Draw a model income statement and try to calculate the break-even point

4 Acknowledgements

Natalia Nikolova – founder and owner of “Recycle Art Academy”