Arts Fundraising & Philanthropy

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Critically evaluate how theories and practices of cultural entrepreneurship might support and encourage arts fundraisers and leaders to adopt new, resilient business models

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Scope of the paper

The theories mentioned and their role in encouraging fundraisers and leaders to adopt new business models, should not be discussed in isolation. It is worth noting those external factors which affect the theories mentioned in the question, factors which seem to be in a constant state of flux. With regards to the funding landscape for UK arts organisations, we have moved from local authority funding being a key talking point to corporate sponsorship demanding attention in the media and therefore the creation of robust ethical policies by organisations. Alongside this, public perception of charities and scrutiny of their spending is a hot topic and the all-consuming question: "will Brexit be good or bad for business and the UK economy?" prevails. These are just a few of the external factors which may adversely affect the ability of an individual to implement new models, but cannot be fully explored within the confines of this paper.

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Introduction

If culture has become 'economically more significant,' a new type of entrepreneur ready to respond to the inevitable opportunities and challenges that arise from this, was sure to emerge. Cultural entrepreneurship is a term gaining greater prominence as the cultural and creative industries respond to an ever-changing political landscape in the UK and all that comes alongside this.

This paper will introduce definitions of cultural entrepreneurship and ask why arts fundraisers should be paying attention to associated theories and practices now.

Cultural entrepreneurship, resilience and innovative business models are all interconnected and in my opinion, difficult to place in any particular 'order' however, this paper strives to consider how arts fundraisers may be encouraged by qualities of cultural entrepreneurship to adopt a new business model, ultimately in the pursuit of greater resilience.

> "The part played by culture as the organising principle of society is more important than ever before. It has become economically more significant, as are the ways in which it is used to construct our common understanding"
>
> (Hewison, 2014)

Cultural Entreprenuership

Cultural entrepreneurship is a term which is not easily defined. However, when a term is composed of two words which by themselves do not have clearly agreed definitions, was anything less to be expected? Annette Naudin agrees: "Cultural Entrepreneurship is difficult to define. Are we taking a wide definition of 'culture' to include a 'way of life' or are we talking about the 'arts' or the 'creative industries'?" (2013).

Although not easily defined, it is a popular topic and academics, journalists and many arts professionals have studied, debated and put forward their own definitions. From these definitions and moreover, throughout this paper, a range of traits and qualities one might associate with a cultural entrepreneur become evident.

Although addressing entrepreneurs only, in her book *The Entrepreneurial Personality*, Chell discusses important traits called "The 'Big Three': need for achievement, locus of control and risk-taking propensity" (2008). She then continues to discuss "evidence of 'new traits' that show considerable promise. They include the proactive personality, entrepreneurial self-efficacy, perseverance and intuitive decision-making style". (Chell, 2008) It should become evident from this paper that these four 'new traits' are very much required when choosing to adopt and implement a new business model.

Another quality put forward by Moss which is intriguing in its relation to resilience is that of 'Futurism.' He states: "there is a need for entrepreneurs to be able to make informed judgements about things that will impact upon, and be impacted by, the future and events outside the immediate control of the entrepreneur. The ability to be able to do this in a strategic manner is a necessity for an entrepreneur to thrive" (2011).

These are qualities which arts fundraisers should be encouraged and inspired by, in order to keep up with an ever-changing cultural sector.

Why now?

Cultural entrepreneurship has been a topic of discussion in academic circles for decades. However, there are a myriad of factors which have contributed to its growth in the UK.

In the shadow of recession in 2007, Leicester remarked: "Cultural leaders in this environment find themselves straddling two paradigms. They must account for themselves in the dying culture of command and control while at the same time embody the new culture of discovery and exploration" (2007). A reduction in consumer spending was one thing for arts and cultural organisations to deal with, but an unprecedented reduction in state, local authority and trust funding was another factor altogether.

As consumers emerged from the recession and recovered their spending power, they wanted more for their money. As the recession left a lasting mark on society, many large trusts evaluated their funding aims, moving towards a greater culture of support for social issues and an increase in targets and evaluation. Cultural entrepreneurship "has emerged in response to changing audience expectations of creative experiences, against a wider background of changing funding models" (Culture Label Agency, 2014). Arts organisations who solely deliver excellent art were forced to adapt and quickly. No longer was an opera acceptable. It had to be an opera with an outreach programme involving the most deprived local schoolchildren. As Holden stated in 2011: "No longer will the cultural leader be an expert whose views cannot be challenged. Instead, their expertise will have to be applied by working with people, not just for them" (Holden, 2011).

Apart from adopting the practices of cultural entrepreneurship as a survival tactic in difficult times, arts fundraisers may choose to explore practices of cultural entrepreneurship to keep up with innovative changes in the sector, "...we are seeing clear evidence of an ever-shifting revenue mix in the arts, away from statutory sources to a more mixed model of revenue generation" (*Arts Quarter LLP*, 2016) and as Oakley mentions: "various drivers of cultural entrepreneurship, including the growth and availability of digital technology, policy support for small businesses, and structural changes in the cultural sectors" (2014).
Or quite simply, fundraisers may be encouraged because it is

portrayed so positively "Creative and cultural entrepreneurs (...) enrich their communities and the world. They generate self-determination and self-reliance" (Eger, 2014).

The study of cultural entrepreneurship has gained prominence over the past fifteen years or more, but so too has the teaching of 'cultural entrepreneurs'. The University of Leeds offers an MA in Culture, Creativity and Entrepreneurship; Kings College London offers an MA in Cultural and Creative Industries; and Goldsmith's University has a department for Creative and Cultural Entrepreneurship, an inexhaustive list of examples. It seems that these students will now have a practical resource to call on when making the move from studies to work.

In January 2016, Creative Entrepreneurs was launched by Carolyn Dailey with funding from Arts Council England:

"At the heart of the initiative is a website that will act as a resource for creative people starting their own businesses, as well as a source of inspiration. The site provides information, for example, on writing a business plan, raising money, mentoring and promoting businesses"

(Barraclough, 2016)

The reasons for a growth in cultural entrepreneurship have been mentioned above and these are the same reasons as to why arts organisations are now expected to be more resilient.

Resilience

A definition of resilience which regularly appears in academic reading and online articles is actually a definition of 'adaptive' resilience.

> "Adaptive resilience is the capacity to remain productive and true to core purpose and identity whilst absorbing disturbance and adapting with integrity in response to changing circumstances"
>
> (Robinson, 2010)

'Adaptive' seems to fit, and one might wonder why the two don't always come together. My view is that when discussing resilience within arts organisations, 'adaptive' is necessary as the arts and culture sector seems to be constantly changing, more so than other sectors. The nature of funding changes, as does what the consumer wants, along with public perceptions of the sector, particularly charities and so a readiness to adapt is always required.

To consider another definition of resilience, relating it to three factors, Folke *et al* describe the term as: "the magnitude of shock that the system can absorb and remain within a given state; the degree to which the system is capable of self-organization, and the degree to which the system can build capacity for learning and adaptation" (2002). Adopting a new business model requires self-organisation and a capacity for learning and adaptation, however the very decision to adopt a new business model is usually made on the basis of making an organisation more resilient. What seems to be the linking factor is that before resilience can be achieved by adopting a new business structure, the organisation needs to have a strong team and values, factors which could be achieved by the practices of cultural entrepreneurship.

When contemplating a new, resilient business model, one might consider those questions which often appear around discussions of resilience: what is the organisation's proportion of public

versus private funding; what business models work best for fundraising? However, is a question of the utmost importance being forgotten? What does the adoption of a new business model by an organisation look like to its audiences and donors? I have already mentioned the fragility of the third sector in the media over the past 18 months and a charity deciding to adopt a social enterprise model is something which requires careful consideration. Charities should carry out a feasibility study and fundraisers within the organisation can ensure any changeover is smooth and transparent by holding consultations with key donors and stakeholders.

Robinson puts forward a strong statement regarding organisational resilience and one which serves to support the idea of arts fundraisers giving some consideration to the pursuit of other business models even if it only serves as an exercise through which to reflect on mission and purpose: "A blend of change and continuity is essential for resilience. Without change – driven by innovation, networks and the evolving environment – organisations and sectors risk falling into the 'Rigidity Trap'. Simply maximising the efficiency of an organisation or system can lead to inflexibility and vulnerability in the face of change" (2010).

New business models

According to the European Expert Network on Culture: "a business model in the Cultural and Creative Sectors is understood as a set of assumptions about how an individual entrepreneur or an organization create value, deliver value to a customer, and capture the value and turn it into economic, social and/or cultural output" (EENC, 2015); an interesting statement in that it implies it is only the 'entrepreneur' who can deliver a new business model. But which business model is best for each organisation?

Before we look at which business models might be considered by entrepreneurs and fundraisers, the reasons why they might be making the move to a new business model should be noted. Claire Antrobus has the below view:

"What's driving change?

- Artistic innovation
- Technology
- Audience expectations and demographic trends
- Globalisation
- Funding context – levels, structures
- Policy context, etc."

(Antrobus, 2016)

As to be expected, these drivers reflect the factors mentioned in the previous section surrounding the growth of cultural entrepreneurship. Change or disruption, which is inevitable, results in a new type of entrepreneur who will create or adopt a new type of business model. In light of this growing trend in the sector and to correlate with their own 21st Century views, arts fundraisers may feel that the norm for arts organisations to exist as charities is outdated and no longer serves its purpose.

There is a lot of encouragement for arts fundraisers to adopt an entrepreneurial approach: "the arts and entertainment are synonymous with entrepreneurship because they involve idea generation, innovation, processing, strategy and creative outputs." (Moss, 2011) Which business models should be considered?

Social Enterprise

For a charity considering a change in business model, social enterprise is likely the most popular choice. Promising statistics are one reason for this: "Social Enterprise UK's *State of Social Enterprise Report 2015* highlighted that there are 70,000 social enterprises in the UK, contributing £24bn to the economy and employing nearly a million people" (Black, 2016) as is the view "do charities have a choice in today's marketplace? Is the charity model still fit for this more 'business-like' future?" (Black, 2016)

There are a number of organisations that describe themselves as social enterprises which are also registered charities; the diagram overleaf shows how the two models compare and contrast. The key differentiating factor is that social enterprises sell products and services to make a profit which is then reinvested back into achieving their social mission. Social Enterprise UK provide the definition: "A social enterprise is a business that trades to tackle social problems, improve communities, people's life chances, or the environment" (2011).

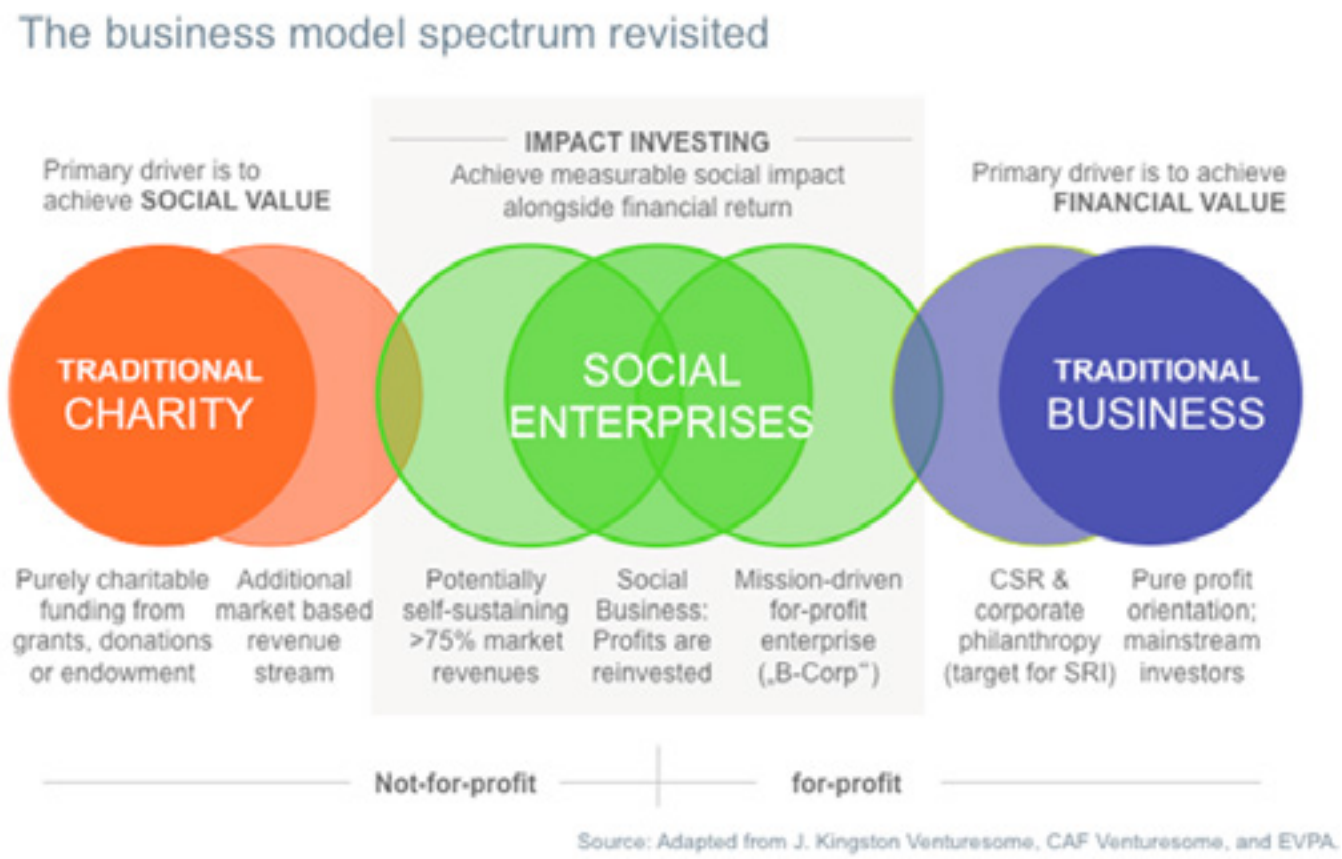
There is a wealth of support from Social Enterprise UK and Good Finance for those interested in setting up a social enterprise and a variety of financial support available from bodies such as Big Potential and Bridges Ventures.

Within the social enterprise model, there are many ways to increase income as Claire Antrobus lists:

"Growing/new areas of income:

- Property-based development – either income streams from property (e.g. hiring out spaces) or contract income for managing property for other organisations.
- Delivering public services under contract with the public sector.
- Consultancy and exploitation of intellectual property (IP).
- Mission-related trading (e.g. charging of fees for services, introducing 'social enterprise' activities).
- HEI partnerships."

(Antrobus, 2016)



As well as the expected financial gains from this new business model: "Social enterprise, particularly in the arts industry, really has the power to create strong brand identity, which these days is vital as business becomes a more central theme in the long term sustainability and survival of the arts" (Ingram, 2012). With brand being a key consideration for 'millennials' this is a very fitting statement for 2016.

Heather Black at Economic Change believes: "Social enterprises allow charities to join the commercial marketplace of selling to businesses or consumers and generate a sustainable income" (2016). This simple statement presents social enterprise as a shining beacon for arts organisations. It is the phrase 'commercial marketplace' that should be of most interest, as this is something most charities will never have considered and never have needed to. As the cultural and creative industries grow and the UK Government continues its mission to promote the UK as a host of world-class culture and as being 'open for business' post-Brexit, the idea of cultural organisations 'selling' their services to businesses and consumers is one garnering more attention, especially when it comes to selling abroad. China is one example. When cultural exports are discussed, it is usually with reference to whole productions being exported such as *Mamma Mia!* to 19 cities in China (*Front Row*, 2013). But it could be the case

that we're moving towards a situation where more than just productions are being exported. As China's cultural industries grow they may well want to import the services of experienced British fundraisers, workshop facilitators, set designers – there may be no end to what they will pay for; a further driver for growth in cultural entrepreneurship and social enterprise. This type of activity need not be to the exclusion of smaller organisations as Tullin states: "Supplying this consumer demand is not just reserved for large organisations. Entrepreneurship means the playing field can be levelled" (2012). Within the cultural industries, social enterprises such as iShed (or Watershed Ventures), part of Watershed Bristol and The Arts Development Company in Dorset are great examples of social enterprises working well within their communities.

Community Interest Company

A slightly different model from a social enterprise is a Community Interest Company (CIC) which "are one of the fastest growing community oriented enterprise movements in the country. Roughly 1 in every 200 new companies last year was a CIC, and as of May 2016 there are more than 12,000 CICs on the Regulators register" (CIC Association, 2016).

B-Corp

An organisation could also consider the move to B-Corp status: "B Corps are for-profit companies certified by the non-profit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency" (B Lab, 2016).

Whichever business model is chosen, to successfully implement it, one must develop a nature of collaboration and forging of strong partnerships: "Cultural entrepreneurship (...) is fuelled by collaboration between different industries including the cultural and creative industries, technology, and financial services" (Culture Label Agency, 2014). This is one example of many when reading about cultural entrepreneurship to support the idea that partnership working, both within the organisation and with external partners, is a vital trait for cultural entrepreneurs. When discussing the 'arts ecology' and the views of organisations, Robinson notes: "In all cases, it was very much about networks of

relationships enabling adaptive behaviour and building resilience" (Robinson, 2010). The *Capital Matters* report provides a practical example of partnership working: "the importance of partnerships to reduce costs and/or maintain activity levels, including co-productions and other collaborations (for example, one theatre taking on the management of another for the local authority)" (Mission, Models, Money, 2011). The importance of partnerships is further cemented on considering the emerging preference for large UK funding bodies to fund work in partnership.

Kate Oakley penned the paper *Not So Cool Britannia* in 2004 to express her concerns over New Labour's policies with regards to the creative industries. She wrote about the "expectation now being placed upon these sectors to 'deliver' in terms that are not well understood economically and even less so in their social and cultural functions. (...) we are currently stumbling, fairly blindly, in the belief that the creative industries have a well-understood role in economic development, regeneration and social inclusion" (Oakley, 2004). It is not surprising that Oakley takes such a view; she was writing at a time when cultural policy shifted dramatically to focus on targets, efficiency and placing a monetary value on every artistic or cultural experience, which adversely affected arts organisations. I thought it interesting to reflect on this statement in this section because, twelve years later we are very much in the belief that the creative industries have a role in areas like regeneration and social inclusion, and moving away from charity status to social enterprise or other status could be the best platform from which to deliver this function.

I don't disagree with charities considering new business models but to contribute an opposing viewpoint; at a time when public perception of charities is being questioned and we desperately need to work as a sector to promote understanding of what charities do, transparency surrounding their spending and the simple fact, that the nation needs charities – should we really be focusing on moving away from the charity model altogether? Especially to a model which uses terms like 'commercial' and 'investment' – words which to the unknowing citizen may appear profit-focused and uncharitable. This is definitely a consideration for each individual organisation and fundraiser to make.

How is the move to a new model funded?

A deterrent to arts fundraisers in adopting a new business model is that of capital needs and prospects for supply. By adopting a new business model, fundraisers are, in a sense, creating more fundraising for themselves to get their new business model started. Of course if they are successful, it may lead to an easier culture of fundraising within the organisation overall but the initial capacity needed may be too large, especially for small organisations where there is a sole fundraiser. The *Capital Matters Report* published in 2011 by the Mission, Models, Money Programme gave the general consensus that not enough support was available for those adopting new business ventures: "The offer from the support structures is not sophisticated enough" (2011) and recommended that policy makers and funders take note. It is up to arts fundraisers to assess if improvements have been made in the five years since this report, particularly at a local authority level or if the adopting of a new business model is still just too much of a risk to take.

However, a lack in government or local business start-up funding need not mean that arts organisations are unable to follow through with their plans. In 2014, the City of London Corporation published a special interest paper titled *Cultural Innovation and Entrepreneurship in London*. The paper mentions: "a critical mass of potential institutional investors and angel capital. This mixing of industries and cultures has helped to create an enabling environment for entrepreneurs looking to create new start-ups to flourish organically, bottom up" (Culture Label Agency, 2014). This led me to the realisation; can arts fundraisers adopt this approach with their organisation? If an arts organisation chooses to become a social enterprise, they can then approach those who invest in social enterprise; venture philanthropists. Venture Philanthropy has "filled a gap between traditional grants for non-profits and commercial market rate equity and loans (...) but above all it is the approach that is distinct. The key word is venturing, with its focus on drive, flexibility, capacity, and all the creativity that is needed for a start-up venture to succeed" (Social Innovator, 2016). The Impetus Private Equity Foundation is the biggest pioneer of venture capital in the UK. Following the introduction of Social Investment Tax Relief "introduced to encourage new investment into charities and social enterprises and level the playing field with tax reliefs currently available to more traditional business" (Big Society Capital) in 2014, venture philanthropy is now even more promising.

Is it for everyone? Are there alternatives?

Adopting a new business model is no small task and arts fundraisers must ensure they have the capacity to manage the changeover and structure of a new business model: "Other trends appear to be the increased use of barter and exchange and gifts in kind, and more use of unpaid labour and interns. Our research suggests that interns are increasingly being used to augment organisational capacity to work on revenue generation" (Mission, Models, Money, 2011). In seeking to create a more resilient organisation, the use of unpaid interns may not be the most resilient or indeed, socially aware practice.

When considering my overall research into new business models, the culture of the organisation has appeared to be of considerable prominence. It needs to be a culture which supports entrepreneurialism: "Having the right culture and an entrepreneurial mindset was identified as important in our consultation: this includes a willingness to take managed risks, 'can do' attitudes, and a focus on learning and adaptation" (Mission, Models, Money, 2011). The adopting of a new business model in itself isn't always the difficult consideration – it's whether the organisation and its people, its resources, are strong enough, malleable enough to deliver and then adapt to that new business model so it can work in the way it is supposed to. This is of course, not easily achieved and "the effort needed to successfully transform organisational culture and operational structures, should not be underestimated" (Culture Label Agency, 2014).

Bearing this in mind, the traits of a cultural entrepreneur; good leadership, openness to risk and change, greater focus and closer relationship with stakeholders and consumers are key to success. And of course, entrepreneurs are often described as the ones with new ideas: "Cultural entrepreneurs are (...) hungry to explore new ways of working; experimenting with new ideas (...) and as commercially astute as they are creative (i.e. thinking creatively with their business models as well as their artistic programmes)" (Culture Label Agency, 2014) so the future may hold new business models and ways of funding the arts, that just haven't been thought of yet.

Adopting a completely new business model may not be the right way forward for every organisation, hence the importance of seeking advice from those who have made the move and completing a feasibility study; one may choose to adopt some of the below approaches, suggested by Emilee Simmons, within the organisation as it currently exists:

"Entrapreneurial activity could include:

- Spotting ways to improve a service, saving time or money, or just making life easier - understanding how a job could be done smarter.
- Seeing the scope for variations on current products, or a new product.
- Realising that there are other ways the company or group can communicate with and respond to their audience or customers.
- Seeing how the quality of a service or product could be enhanced.
- Reducing the time it takes to do something.
- Finding ways to do background administration more smoothly.
- Finding ways to enhance the workplace atmosphere/sociability/ working day to the advantage of staff and employers."

(Simmons, 2016)

Conclusion

On reflecting on research into cultural entrepreneurship, it would be easy to come to the conclusion that more often than not it's discussed in most depth when in relation to technology and digital strands such as video games and animation and to ask, are the practices of cultural entrepreneurship really a key consideration for those fundraising in the more traditional strands of the creative industries such as theatre and music? Oakley refers to entrepreneurship on its own, asking "is entrepreneurship a useful notion with which to discuss cultural work? What is its relationship to discussion of new business models, to social entrepreneurs" (Oakley, 2014)

Despite the above and considering Tullin's statement: "The intersection between culture, technology and entrepreneurship is where some of the world's best ideas are emerging" (2012) I am in favour of cultural entrepreneurship. Yes, it has flaws, because so much of it is based on personal traits; not everyone can be an entrepreneur. But everyone can take entrepreneurial practices and apply them to their existing work. And if supporting cultural entrepreneurs results in new ideas and risk-taking by arts organisations then surely that can only be a good thing. If Moss is to be agreed with: "When competition is fierce, innovation is essential to ensure competitive advantage and survival" (Moss, 2011) then cultural entrepreneurship is something to be welcomed by arts fundraisers and leaders.

Policy makers, local authorities and the public seem to be realising the 'intrinsic' value of the cultural and creative industries and of arts organisations especially for their contribution towards reducing social problems. In a 2014 publication, Arts Council England stated: "Research has evidenced that a higher frequency of engagement with arts and culture is generally associated with a higher level of subjective wellbeing" (2014) and in the same year, Hewison referenced a "more generous and open conception of culture" (2014).

This could go one of two ways; a true recognition of this value by statutory funders and charitable trusts reversing cuts and making more funding available for this 'valuable' work. Or, things stay exactly the same, maybe even worsen and in response, we see more cultural entrepreneurs, more social enterprises, CIC's and B-Corps and of course, those business and funding models not yet thought of. The one that seems most likely, the latter, is probably the one that will fare the best for arts organisations. They will be forced to question and reallocate their resources, liaise with their audiences and beneficiaries, forge more local partnerships, frequently reflect on their mission and aims and I would think, ultimately be a lot stronger by being able to do a lot more for themselves.

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