



CULTURAL ENTREPRENEURSHIP IN ITALY AND THE SUPPORT- ACTION OF ITALIAN BANKING FOUNDATIONS: AN EXPLORATORY ANALYSIS

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## ABSTRACT

The paper explores the challenges imposed on artistic and cultural entrepreneurship in a period characterized by declining public funds for art activities and by growing competition between traditional art world operators and new start-ups from the creative industries. By integrating and discussing findings in the literature with the analysis of 250 cultural projects that applied to a leading Italian banking foundation for funding, the work offers a framework for analysis based on specific competencies that artists/cultural entrepreneurs have to address for the success of their projects. These skills are related mainly to teamwork management, cross-disciplinary application of sound mono-disciplinary knowledge, product innovation using digital technologies, networking, and partnership development. In addition, the work presents some considerations on multi-stakeholder management practices that could be implemented in order to create supportive conditions for artists and cultural entrepreneurs with particular attention to the grant-awarding activities of banking foundations.

Keywords: culture, entrepreneurship, creativity

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## **Abstract**

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**Keywords:** creative industries, banking foundations, cultural entrepreneurship, innovation, support-policies.

## **Introduction**

Since the mid-nineties the economic value generated by the industries producing cultural and creative goods and services and the potential growth of the macro-sector has turned the spotlight on the creative economy and has led to a rich literature and to many frameworks for its definition and interpretation.

This attention, started from the Anglo-Saxon world, in particular from the United Kingdom (DCMS 1998, 2001), has then spread rapidly to all the advanced economies and developing countries during the years 2000, creating a global debate and a wide production of studies aimed at delimiting and quantifying the economy of creativity: a not easy task given the great dynamism and the variety of the sectors that comprise it (Roodhouse, 2008).

Many international organizations such as UNESCO (UNESCO/UIS, 2005), UNCTAD (2008, 2010) and the OECD have also joined this debate by promoting important research and publications on the creative economy. Moreover, important theoretical contributions came also from the European Commission through numerous sector reports starting from the one carried out by Kea in 2006 on the culture economy in Europe (Kea, 2006; 2009).

Many scholars have engaged in analysing the potential of the creative economy, on the spatial concentration of creative talents for territorial competitiveness (Lash and Urry, 1994; Scott, 2000; Hall, 2000; Caves, 2000; Howkins, 2002; Florida, 2002 et al.). Cultural and creative industries have been described as a tool for urban regeneration (Communi, 2011), in terms of sustainable and "smart" economic growth and innovation (Potts et al., 2008; Bertacchini and Santagata, 2012) and of related support policies (Montanari, 2011).

Many countries - from the United Kingdom, to Germany (BMW, 2009), from Hong Kong (University of Hong Kong, 2003) to the USA (Americans for the Arts, 2005) - have recorded and quantified their own creative sectors, adopting ad hoc support policies and launching, particularly in urban areas, important investments, public and private. These investments have been directed to both general structural or sector-wide interventions and generic measures aimed at the development of innovative companies and creative start-ups (Foord, 2008).

However, in a number of cases, these policies have shown significant limitations and studies show how these strategies have deflected a situation of growing market failure, particularly in traditional micro and small cultural activities (Foord, 2008; Hausmann, 2010).

Micro and small cultural and creative activities, which in the past have been able to count on public resources, today find themselves competing in an increasingly crowded market with ever more limited economic resources. Moreover, these subjects often show a general weakness in terms of managerial and organizational skills, and in terms of process and product innovation, which penalizes them in accessing alternative resources from the private sector (Bilton and Cummings, 2015).

This requires today a rethinking of policies to support entrepreneurship in cultural and creative sectors and the issue concerns not only the public policy system but also non-profit organizations and private foundations that, in many countries, play a fundamental role in supporting cultural innovation.

Referring to the Italian context and to the sphere of intervention of Italian banking foundations, the article intends to explore the characteristics and the organizational and economic practices of the subjects operating in contemporary artistic and creative production in order to identify opportunities and critical issues related to their management and organization.

In particular, the article addresses two fundamental questions: 1) what are the specific competencies that artists/cultural entrepreneurs have to address for the success of their projects? 2) What are multi-stakeholder management practices that could be implemented in order to create supportive conditions for artists and cultural entrepreneurs?

To answer these questions, 250 cultural and creative artistic organizations and their projects were analysed in the context of the requests for funding received by Compagnia di San Paolo, one of the main Italian banking foundations operating in the cultural sector.

The paper is exploratory and represents an initial analysis of the collected data and is divided as follows. In the next section we illustrate some evidences on entrepreneurship in the creative and cultural field, integrating indications given by literature with some data on the Italian system and on the supporting action of Italian banking foundations.

Then, the methodological aspects of the work are exposed with an analysis of key evidences. Finally, the last part discusses most relevant knowledge gaps and suggests further research opportunities.

### **Cultural entrepreneurship, the Italian context and the support-action of Italian banking foundations**

As in other European countries, since the mid-2000s (Santagata, 2009), in Italy too there has been a growing interest in the creative industries in terms of added value and employment. Over the years many studies have been conducted on the Italian creative economy that with its peculiarities has shown, over the years, certain liveliness in terms of planning quality and of new start-ups.

In Italy, the cultural and creative production system (cultural industries, creative industries, artistic heritage, performing arts and visual arts, creative-driven productions) is worth about 89.9 billion euros to reach 250 billion (16.7% GDP) produced by the entire cultural supply chain. The cultural and creative production system also provides work for 1.5 million people, 6% of the total employed in Italy (Symbola, 2017).

Although in Italy, the characteristics of micro and small cultural enterprises have received relatively little attention from the literature, in many countries the increase in creative cultural micro-small business activities has been ascribed also to the sharp contraction of public spending in culture, at all levels of government, which took place in recent years and which has pushed many cultural and creative operators, already on the market or new entrants, in a sort of "forced entrepreneurship" (Oakley, 2014).

This also applies to many arts and culture organizations increasingly facing the same challenges of for-profit organizations (Weinstein and Bukovinsky, 2009).

The persistent weakness of these subjects in their market effectiveness and survival, are widely reported in arts management and cultural entrepreneurship literature, and find empirical evidence from the many case studies available.

Despite difficulties in generalizing a universe of such different subjects operating in the creative and cultural sector, when taking into consideration only cultural and

creative self-entrepreneurs and small artistic and cultural organizations, scholars have identified recurrent aspects of weakness and failure factors (Eikhof and Haunschild, 2006; Henry, 2007; Lange, 2006; Mc Guigan, 2010, Scott 2012, Miglietta et. al 2013 et al.), these are related mainly to: teamwork and project management, cross-disciplinary application of sound mono-disciplinary knowledge, product innovation through digital technologies, business planning, networking and partnership development. Part of the literature also focused on organizational weaknesses stemming in particular from the peculiarities of the cultural and creative labour market (Hausmann, 2010, Menger, 2014 et al.).

Based on these literature outcomes and by reinterpreting the framework proposed for Germany by Hausmann (2010), the following scheme on entrepreneurial functions and start-up success in the cultural context is proposed also for the Italian context (Figure 1).

- FIGURE 1 HERE -

How do Italian cultural and creative micro-enterprises and organizations that operate in artistic and cultural innovation enter this scheme? What systemic actions can be implemented to support them?

To try and give an answer to this question it is possible to analyse evidences from banking foundations support actions in the artistic and cultural production field.

Bank foundations belong to the broad family of foundations, non-profit private entities with their own income and government bodies that use their financial resources for public benefits (European Foundation Center 2003, 2005). With an income that is self-supported by assets and a system of self-governance, these organizations have a fundamental role in sustaining and promoting innovation and social development.

In Italy there are almost ninety bank foundations, created by law in the early 90s and then developed during the decade. The law establishes their mission - social utility and local economic development - and the limits on the use of their assets and resulting incomes (Leardini, Rossi, Moggi, 2014).

The operating surplus must be allocated in part to reserves while the remainder must be assigned to institutional activity, which is carried out in a list of pre-defined sectors

(Leardini, Rossi, Moggi, 2014). Foundations can then choose to focus their intervention on those of greatest importance for the well being of their respective communities of reference.

Art and culture are priority areas of action. According to the ACRI 2017 report (ACRI, 2017), banking foundations operating in "Arts and Cultural Heritage" in 2016 were 85, providing € 260.9 million to the sector through 7,007 interventions. These concerned the conservation and enhancement of architectural and archaeological heritage; the support to artistic and literary creations and to innovative audience engagement practices; technological innovation; and the organization of various cultural events and activities.

With this spectrum of action and great financial resources, bank foundations play a fundamental role in Italy not only in supporting the sector but also for its knowledge and innovation (Segre, Longhi, Fornara, 2015). In fact, the operational mechanisms underlying foundations' grant making processes allow us to gather valuable information on the operating methods of the beneficiaries and any critical issues. Moreover, as we will discuss in the following sections, being at the forefront in grasping the possible market failures of funded subjects, foundations are in an ideal position to study innovative solutions to support cultural projects development and creative start-ups, also in coordination with other local stakeholders.

## **Methodology**

For the purposes of our investigation, we analysed organizations that have applied to one of the most important calls in the Italian scene of banking foundations' grant making activities: the call "Ora! Contemporary languages, innovative productions" by Compagnia di San Paolo.

Founded in Turin in 1563, the Compagnia di San Paolo is one of the largest private foundations in Europe and Italy, and through calls, projects managed directly by its structure, and through its own instrumental bodies, is particularly involved both in the promotion of arts and heritage valorisation and in cultural innovation. The total amount of grants awarded in 2016 for the arts, cultural heritage and cultural innovation sectors exceeded € 35 million.



As part of its commitment to cultural innovation, in 2015 the Compagnia di San Paolo promoted the call for proposals "ORA! Contemporary languages, innovative productions". The call aimed at promoting cultural production at national level by supporting projects in the visual and performing arts and in other fields of contemporary culture; encouraging the development of actors and projects with a strategic perspective of their cultural proposal and their economic sustainability; enriching the contemporary cultural offer of the Piedmont and Liguria regions by attracting new actors on the territory, and connecting them with the institutions.

Project proposals were to include creations in the visual and performing arts as well as in more expressive languages of contemporary culture such as exhibitions, events, workshops, video and performance art, installations, multimedia products, etc.). Projects had to be characterized by elements of originality, both in the creative process and in the final realization. Finally, projects had to: demonstrate the ability to foster cross-disciplinary exchange of creative experiences; identify original solutions with regard to the management, organization and economic-financial sustainability of the project; possess replicability characteristics.

The call received 250 applications from all over Italy. Of the 250 candidate projects, 20 were selected for funding for a total amount of 740,000 euros.

The following analysis covers all the candidate projects and was divided into two steps. The first phase involved the construction and analysis of an original dataset on the 250 projects that participated in the call. The information contained in the dataset includes legal and economic characteristics of the proposing subjects, the composition and experience of the project teams, and the main characteristics of the projects.

Although the dataset has some limitations concerning both the synthesis of complex project documents and the focus on a single call, nevertheless the collected data can be considered representative of project activities carried out by Italian micro and small realities operating in the artistic and cultural sector. This is also confirmed by comparing the results obtained with those of other evaluation projects carried out in other foundations (Fondazione Cariplo, 2016).

A second part of the research concerned the deepening of specific qualitative aspects through interviews with some operators of the 20 winning projects to analyse, in more

detail, the peculiarities in terms of project innovation, organizational structure and business development.

For the creation of the dataset the following variables have been taken into consideration (Table 1).

- TABLE 1 HERE -

### **Discussion of the results**

The analysis carried out has made it possible to outline the main characteristics of the organizations and artists on the scene of Italian contemporary artistic production scene.

#### *Type of proponents, area of activity and longevity*

Applicants are mostly associations (about 70%) who work in the field of performing arts (30%; theatre, live music and dance), in contemporary art (17%) and in cultural promotion (16%). The other areas of activity concern audio-visual, digital, social and artistic training.

Candidate projects mainly concern artistic interventions related to the performing arts and contemporary art, as well as culture-based actions related to territorial and social development. A smaller percentage of projects also deal with media arts, digital technologies and design.

One third of the subjects have been active on the cultural scene for 5 years or less: 80 organizations were established after 2012 and the remaining ones are also relatively young. Most were born after 1996 and in particular after 2008 (Figure 2).

- FIGURE 2 HERE -

#### *Organizational structure and professional skills*

As far as the organizational structure is concerned, although functions among team members are clearly outlined, the analysis of the curricula shows a greater specialization in the field of art while project management and economic-financial skills are underrepresented.

The professionals who collaborate with the proposing institutions have in most cases less than 35 years and the percentage of under 35 increases significantly for institutions born after 2010 (Figure 3).

- FIGURE 3 HERE -

About 34% of applicants identify an artist as the project manager, 48% indicate people with a heterogeneous work experience (artistic and in project management at the same time) and, only 18%, a trained and experienced project manager.

Cultural planners are a few and in most cases they are younger than the other project managers: this seems to confirm the fact that the cultural planner is a more recent professional figure whose tasks and skills in the past were absorbed by the artists.

Particularly interesting was the outcome from the analysis of project managers and artist's curricula, which show very fragmented professional paths. This evidence is widely confirmed by literature and if on the one side represents a great wealth in terms of experience gained on the other highlights certain fragility with the coexistence of very different work experiences and a resulting economic instability.

#### *The economic structure of organizations and projects*

Comparability in the analysis of the financial statements of the proponents is particularly complex due to the diversity of the adopted accounting systems.

Most applicants have revenues of less than € 20,000 per year. Organizations with more solid budgets are those that operate in the social field and those that manage spaces for performing arts.

In general, data show two different situations: that of organizations that have just started their business and that of associations that work for years with minimum budget and trying to take advantage from call to obtain resources necessary to structure themselves in a more solid way.

Most of the applicants do not work through fundraising campaigns - 179 out of 250 - and only 71 organizations are active with structured fundraising strategies, raising on between 2,000 and 3,000 euros per year.

Moreover, only a few projects are designed to diversify revenues from their artistic idea.

The most common sources of revenue are:

- Tickets sales for performing arts shows
- Replication of the project in different places
- Use of different distribution channels for the same project idea
- Rent of technical material or technological infrastructure acquired for the project

*Projects presented: networks and cross-disciplinary approaches*

A final analysis concerns three aspects particularly relevant for the purpose of the call: the ability of projects and proponents to activate collaborative networks; the innovative use of digital technology, and the adoption of a cross-disciplinary approach.

Only a third of participants operated according to a true cross-disciplinary perspective by integrating different forms of expression even though many projects involved actions in different artistic fields.

In particular, it is interesting to note how cross-discipline, requested by the project, was conceived according to two models: as an interpenetration of several disciplines or as a juxtaposition of disciplines.

Comparing the curricula of different organizations and project teams, and the adoption of an approach rather than the other, it can be seen that those who have already carried out cross-disciplinary cultural activities are slightly more inclined to build cross-disciplinary projects than those who do not adopt this working approach.

Organizations that do not show a cross-disciplinary curriculum but propose cross-disciplinary project tend to follow a mere juxtaposition of disciplines. Moreover, the ability to propose cross-disciplinary projects tends to be greater for those most able to build regional, national and international partnerships.

As the complexity and range of the partnerships that organizations are able to weave grows, the ability to propose cross-disciplinary projects also grows. Who over time has created and maintained international relations, in fact, is twice as likely to present cross-disciplinary projects and vice versa (Figure 4)

- FIGURE 4 HERE -

In general, partnerships activated by the project are for the most part at the local level (49%) while national or international networks are present only in 17% of the projects; activated or planned partnerships demonstrate a good degree of congruity with respect to the range of action of the projects.

### **Conclusions and further research**

Summarizing the results of the analysis with regard to cultural, economic and organizational characteristics of the applicants, main evidences concern:

- A lack of professional figures specialized in the planning of cultural actions and with more specifically economic-managerial skills.
- Artists and micro- small cultural entrepreneurs experience a great fragmentation of professional paths, which on the one hand can be seen as a great wealth in terms of relationships and opportunities for growth, but which, at the same time, represents a critical issue for the acquisition of solid skills and financial stability.
- In most cases, there is no plan on the possible elements for building economies of scale in projects.
- Organizations show a limited ability to design and implement projects on their own resources, and to acquire additional resources beyond those required within the call for proposals.
- There is a difficulty in adopting multidisciplinary and cross-disciplinary approaches.
- Specific skills in the digital field are lacking, both in the conception and in the implementation of the project.

If these evidences are reflected in what in literature, they are also a fundamental area of work for the future development of foundation granting actions.

How are the main Italian foundations moving today?

Over time, their interest has moved from culture itself, to the ability to leverage on it to foster entrepreneurship and development. In this sense, the issue of providing skills to the beneficiaries of the calls in the cultural sector is leading to the redefinition of some new lines of action and new types of calls.

The weaknesses found in the projects and in the proposing organizations are particularly relevant in our opinion and impose some choices for the future direction of cultural grant making of banking foundations.

The call itself provides training for business development and managerial skills. Table 2 provides a non-exhaustive overview of some lines of intervention to support cultural innovation and entrepreneurship in the artistic and cultural fields, implemented by foundations.

- TABLE 2 HERE -

Future actions will have to focus on the complex and varied world of those working in the cultural and creative field and in artistic innovation, or they will have to work more closely with counterparts that show more solid skills and greater chance of emerging on the international scene, thus concentrating resources on few projects?

How can organizations and project teams be supported in reinforcing missing skills?

In this regard at least two solutions can be identified: 1) training, in order to allow project teams to integrate the missing skills; 2) the construction of dedicated areas within the grant-making parties to provide all the project teams with lacking technical skills.

The first solution is clearly easier to implement in the short term, but finds limits in the very composition of the teams, which often lack the figures that could take care of the design aspects, of the concept development, of the supply chain management, and of business planning issues. This approach should also closely connect to the training system already present in the area.

The second path is more onerous from an economic and organizational point of view and needs to be studied in depth in relation both to possible similar cases at the international level and to the connections with other initiatives at the local level.

However, this second approach could, in a more systematic way, be able to accompany artists and cultural entrepreneurs in the development of their intuitions and their artistic projects, also laying the foundations for the economic sustainability of cultural organizations.

In this perspective, the research developments of this exploratory paper will be directed towards greater detail in the quantitative analysis of the collected data. The evidence that emerged could also be compared with what emerged from similar calls from other foundations in order to find more robust considerations for the definition of future actions.

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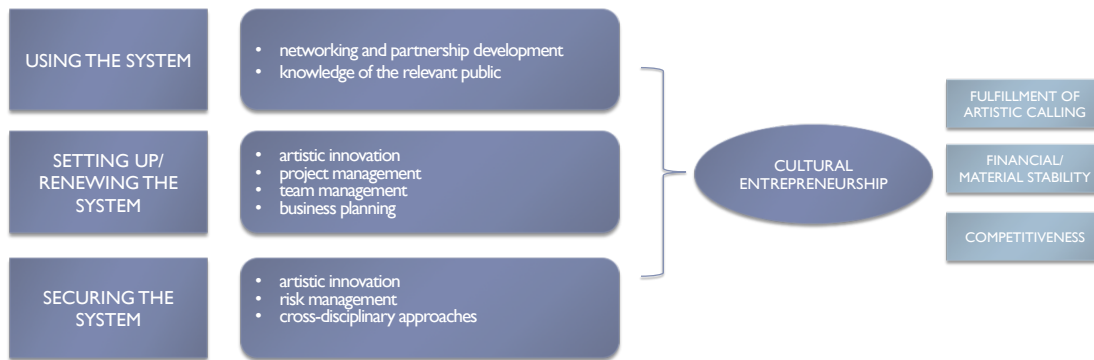
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## Tables and Figures



*Figure 1 - Entrepreneurial functions and cultural start-up success factors (based on Hausmann, 2010)*

*Table 1 - Variables analysed for the projects and sources*

Areas	Variables	Sources
<b>THE ORGANIZATION</b>	Legal nature	Personal data sheet of the Organization; statutes; balance sheets, websites, project sheets
	Foundation year	
	Staff employes	
	Area of activity	
	Finalcial and economic data	
	Organization	
	Territory of action	
	Partnerships	
<b>THE PROJECTS</b>	Area of activity	Project sheets. working group CV's, interviews
	Duration	
	Team	
	Cost	
	Cross-disciplinarity	
	Use of digital technology	
	Sustainability	

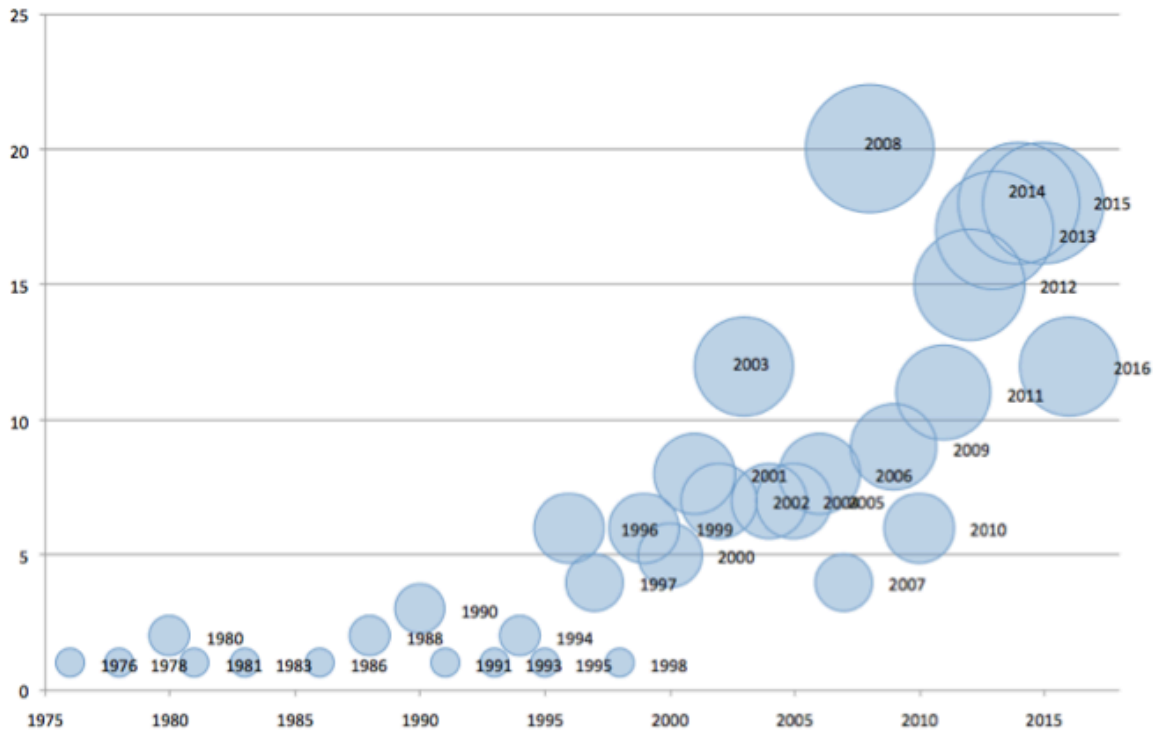


Figure 2 - Number of institutions participating to the call "Ora!" by year of establishment

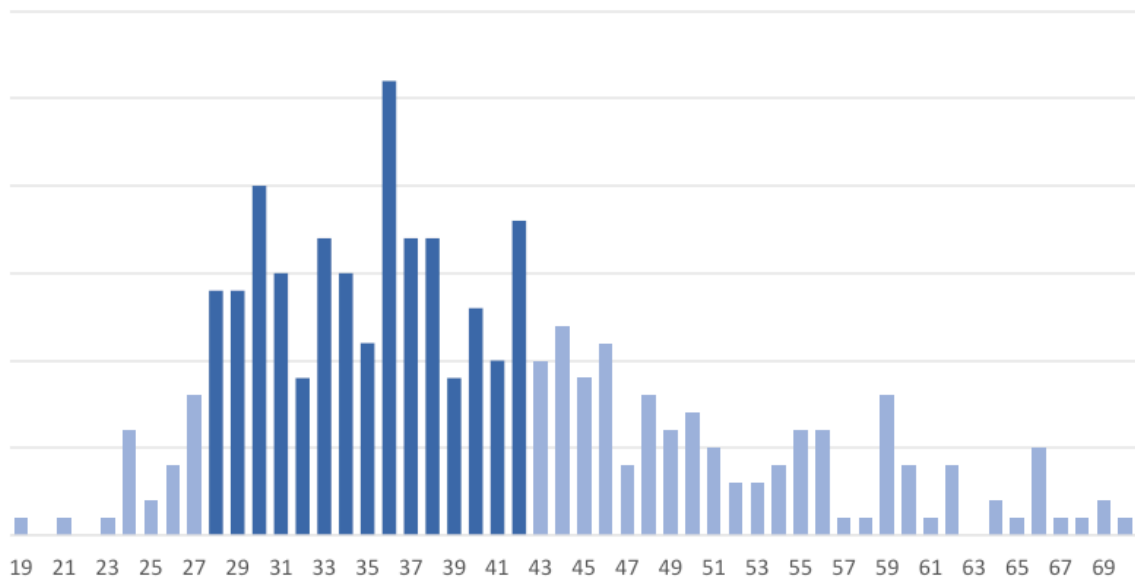
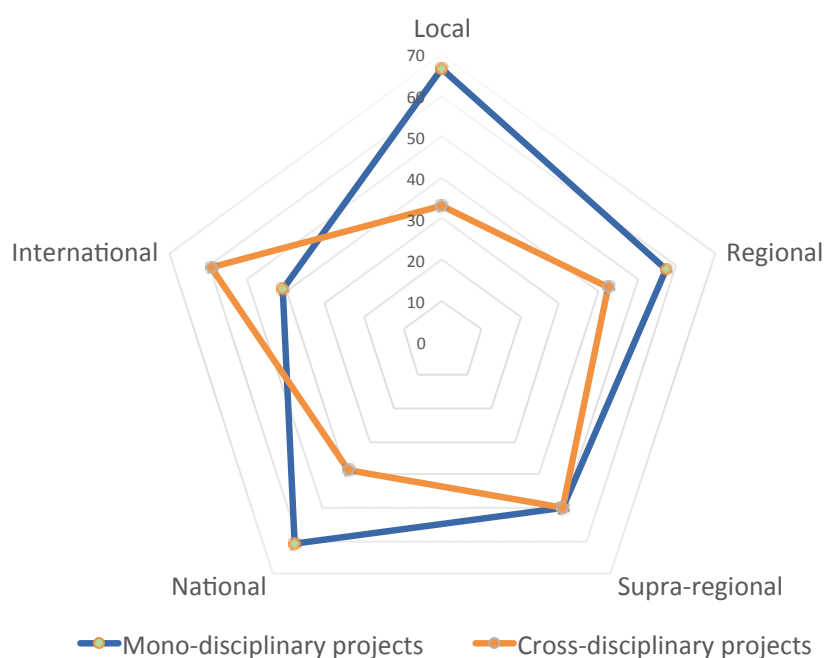


Figure 3 - Age of artists and cultural entrepreneurs involved in the projects of the "Ora!" call



*Figure 4 - Relationship between territorial scope of partnerships and multidisciplinary nature of projects*

*Table 2 - Italian banking foundations grant-making programmes for cultural innovation and start-ups, 2016-2017*

Foundation Name	Area	Call
Cariplo	Arte e cultura	IC - Innovazione culturale; Funder 35; Cultura sostenibile
Compagnia di San Paolo	Innovazione Culturale	ORA!; Funder35
CRT	Arte e Cultura; Ricerca e Istruzione	Talenti; OGR
Cariverona	Arte e promozione della cultura	Funder 35
Cariparo	Arte e cultura	CulturalMente 2017; Funder 35
Cassa di Firenze	Arte, attività e beni culturali	Funder 35; Laboratori culturali; Spazi attivi; Nuovo pubblico; Nuove agorà cultura d'impresa
Cassa Cuneo	Arte, attività e beni culturali	Funder 35; Musei Aperti
Cassa Lucca	Arte e cultura	Funder 35
Cariparma	Arte, attività e beni culturali	Reti d'arte; Funder 35;