



Introduction to Cultural Entrepreneurship: Cultural Entrepreneurship in Developing Countries

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ABSTRACT

Up to now, no evaluation has been made about crucially main impacts of entrepreneurship and entrepreneurial approaches to the support of creative and cultural economy in developing countries. Great potentials of cultural industries are not still utilized, and no attention is made to them regarding economic profitability. The most crucial determinants of inappropriately competitive conditions concerning innovation in developing countries, which require global help, are education issues, poverty, and lack of related institutions. Moreover, a continuum of cultural productions is delicate. There are weak steps and stages for promotion, branding, distribution, and ownership support of cultural productions due to not only lack of integration but also a lack of artists' knowledge about these processes. This study examines the role of cultural entrepreneurship in the sustainability of artists and creative organizations. The following questions are addressed accordingly: To what extent can cultural entrepreneurship capacities act as a determinant for the development of artists and artistic areas of activities; Is this phenomenon definable and learnable; How can cultural and artistic values be understood by entrepreneurial capacities in a cultural context. Entrepreneurship of cultural and creative industries combines two independent trends: Art as a content-based and immaterial value and entrepreneurship as a supporter of immaterial values. By this basis in mind and the social responsibility of entrepreneurs, cultural entrepreneurship can run a cultural and creative organization, carry out a strategically cultural mission, face risks to the creation of balance between managerial values and innovation and make a contribution to critical infrastructure.

Keywords: Creative Economy, Cultural Values, Creative Industries, Cultural Industries, Cultural Entrepreneurship

JEL Classifications: M21, Z110

1. INTRODUCTION

Culture and creativity are of great significance as an engine of economic growth in the postindustrial world (Abbing, 2016). Areas of culture and art increasingly and rapidly growing, as compared with other areas of the economy (Klamer, 2011, Abbing, 2016). This area creates very distinct and skilled employment opportunities and facilities. Entrepreneurship in the cultural and creative industry means creating creative ideas and pursuing them within business path for profitability (Wilson and Stokes, 2012). Nevertheless, this entrepreneurship does not focus only on profitability. Rather, the main aim is innovation and probability of a new object creation. Entrepreneurship dimensions can be combined with innovation areas (Toghraee et al., 2017a).

Cultural entrepreneurship concept was formally confirmed in the previous decade, and different models were formed as a means

for the proper understanding of creative and cultural industries' properties (Toghraee, 2017). Despite the change of artists' understanding about a merely artistic business creation, there is still a big gap between cultural areas and innovation properties in one hand and entrepreneurial dimensions on the other hand (Toghraee et al., 2017b). The growing relevance of entrepreneurship in the arts and culture sector is closely related to the emergence of the creative industries starting in the 1990s in Great Britain (British Council, 2010). Those industries comprise i.e., the art, architecture, press and book market, performing arts, the music and film sector, and the software and games industry (e.g., Caves, 2000; Phillips, 2011). There are different entrepreneurial motivations in cultural and creative industries on different persons and different cultural and creative organizations. Conflicts between artistic-cultural business and entrepreneur are caused by cultural values (Toghraee et al., 2017). In recent decades, the globally creative economy has

considerably grown in a way that cultural industry is regarded as the fifth large economic industry after financial industries, informational industries, medicine, and tourism (Silern, 2013).

Although the creative economy is not seriously discussed in most undeveloped countries, they have a rich culture (Toghraee et al., 2017b). Due to lack of financial resources, cultural infrastructures, and institutional capacities, creative economy relatively has not room for promotion and progress. A large number of artists do not know how they can supply their products to markets (Barrowclogh and Kozul-Wright, 2008). Nevertheless, professionals (for example Hagoort, 2003, Klamer, 2011, Abbing, 2016), believe that growth and development of cultural industries play a significant role in the economy of developing countries and sustainability of traditions and cultural values. Therefore, a large number of studies examine how they can enhance the effectiveness of artistic areas. Specifically, they put forward suggestions such as the offer of proper loans, training of managerial skills, etc. The most well-known proposal is the training of cultural entrepreneurship apprentice. The main aim of these courses is the training of entrepreneurial skills (Hausmann and Heinze, 2016) in a way that artists can successfully promote their creative productions. A cultural entrepreneur has a perspective for the establishment of a cultural organization and enthusiasm for getting access to resources, persons, and customers (Klamer, 2012). Artistic areas often lack this relationship, and subsequently, artists cannot run a creative business.

Up to now, no evaluation has been made about crucially main impacts of entrepreneurship and entrepreneurial approaches to the support of creative and cultural economy in developing countries. (The main aim of this study is examining the role of cultural entrepreneurship in the sustainability of artists and creative organizations (Toghraee, 2017). The following question is addressed accordingly: To what extent can cultural entrepreneurship capacities act as a determinant for the development of artists and artistic areas of activities). Initially, entrepreneurship (entrepreneur) concept should be clarified. And the following questions should be answered: Is this phenomenon definable and learnable? How can cultural and artistic values be understood by entrepreneurial capacities in a cultural context?

2. CREATIVE AND ARTISTIC ENTREPRENEURSHIP

Cultural entrepreneurship is a relatively young research field within entrepreneurship research (Hausmann and Heinze, 2016). Entrepreneurship in the cultural and creative industry means creating creative ideas and pursuing them within business path for profitability (Wilson and Stokes, 2006). This entrepreneurship does not focus only on profitability. Rather, the main aim is creativity and probability of a new object creation. Entrepreneurship dimensions are combined with innovation areas (ordered construction, a traditional economy with a powerful structure). Nevertheless, there is not a general agreement on how to define entrepreneurship or whether or not it acts as risk-taking, the creation of a risky activity or stimulus of innovation. Even, that how this issue can

be defined by integrating creative and culture consents to a small extent (Toghraee et al., 2017). About the significant economic role of creative and cultural industries in gross domestic product, the entrepreneurial area of this activity is crucially required to be defined. For supporting this area and examining different determinants of cultural and creative entrepreneurship, this should be done. Cultural entrepreneurship concept was formally confirmed in the previous decade and different models (e.g., Essig, 2015; Hausmann, 2010; Klamer, 2011; Lounsbury and Glynn, 2001; Preece, 2011; Scott, 2012; Wilson and Stokes, 2006). Were formed as a means for the proper understanding of creative and cultural industries' properties. Accordingly, a shared definition of cultural and creative entrepreneurship was offered.

Despite the change of artists' understanding about a merely artistic business creation, there is still a big gap between cultural areas and creative properties in one hand and entrepreneurial dimensions on the other hand (Toghraee et al., 2017b). There are probably different entrepreneurial motivations in cultural and creative industries on different persons and different cultural and creative organizations. Cultural and creative entrepreneurship often concentrates on the priority of cultural value of innovation and a slight tendency towards economic value (i.e., it is creative-based) while entrepreneurship primarily focuses on economic productivity as compared with a cultural value (i.e., it is growth-based). This conflict suggests that supports should be explained depending on the organizational nature and the related infrastructures (Preece, 2011).

Cultural and creative entrepreneurs are significantly associated with their context of entrepreneurial activities (Preece, 2011; Scott, 2012). Process of producing new products in creative industry are often defined within networks and clusters ... and this knowledge sharing as accumulation of creative process is one of crucial properties of this process (Florida, 2004). As a system of communication between employees and networks, it implies that entrepreneurs carry out their activities within informal frameworks, flexible behavioral norms, open access, and lack of dependence on a certain space (Toghraee et al., 2017). As a result, they carry out their activities in multiple spaces or multiple times (Phillips, 2011). It may be discussed that entrepreneurship is not in conflict with activities and strategies of networks creating aesthetic products and forms their exact existence (Toghraee et al., 2017). Considering that creative industries are actively dependent upon the established networks, clusters, and knowledge, cultural entrepreneurship scholars analyze special entrepreneurship activities when they form a framework in the cultural economy community (Konrad, 2013; Kavousy et al., 2010; Essig, 2015).

In the recent decade, creativity and culture were keywords of world economies such as a large number of postindustrial countries. Although there is a general tendency towards the relationship between creativity and culture and economic development (Kamara, 2004), the exact concept of industry and culture or cultural industries is understandable in light of main models of economic development formed by small and medium business networks. Due to broad territory-based perspectives deeply rooted in economic actions, cultural and creative development can also be described as a

phenomenon occurring in specific environments and being formed by the combination of all material and immaterial dimensions.

During three recent decades, the relationship between culture (Klamer, 2011), territory (Florida, 2004), and its impacts upon local economy levels was discussed by scholars of geography, urban studies, cultural studies, etc. That culture and creativity can act as leverage of regional growth and development, and wealth reproduction was increasingly discussed by local governments worldwide (Hausmann, 2010; Scott, 2012). Since concept of creative city has been discussed in different communities especially in Anglo-American countries (Scott, 2012), concept of creative or cultural clusters has been created and evaluated especially in European countries (Ponzini, 2009; Le Blans, 2010) as one of crucial components of urban, regional, and national development strategies (Cohendet & Grandadam, 2010). Additionally, that what is the role of culture and creativity in regional competitiveness and local development is prioritized over how local agents act in areas of cultural productions. Ultimately, different viewpoints are associated with multiple dimensions of cultural, creativity, and development concepts in different environments among different agents.

2.1. Value Categorization

Confidently we can admit that the main difference between cultural entrepreneurship and conventional entrepreneurship related to cultural values (the objective is to scrutinize how values of art can be realized with entrepreneurial capabilities in a cultural context.). In overall culture/art holds two types of values, intrinsic value and instrumental value (Towse, 2011).

2.2. Intrinsic Value

It refers to the own value of artistic works and intention of its creator such as support of a special cultural identity. This values are unmeasurable.

2.3. Instrumental Value

It refers to subsidiary and supplementary effects, which are not typically the creator aim and intention. It can lead to positive outcomes such as job creation or purchase of the related products. These values are usually measurable. Absolute concentration on instrumental values diverts attention from importance parts i.e., the main aim of artistic work (Towse, 2011). Klamer (2011) believes that values are identified in 4 different territories: Market, government, society, and oikos. The market territory is based on values of exchange. Productions with relatively well-known properties are exchanged via financial means. In government territory, the value of arts is determined by credits and subsidies. In both territories, values are primarily quantitative and numerical. Therefore, instrumental values are taken into consideration. In the social territory, quantitative and numerical values are highlighted. People are socialized through irrational decisions and communications. Value and status of art are typically discussed among people. Oikos territory is personalized i.e. values are personally evaluated. This territory involves home, community, and shared responsibility. Artists discern the financial value of their works through supplementary jobs (Klamer, 2012). Art value can be determined and all four territories but differently in different

situations. Also, values of art are distinct in different countries as regards the above territories. Klamer (2016) reveals that Americans primarily act in the social territory when managing cultural issues. Most creative organizations are based on personal presents and gratuitous help. In turn, they expect an ideally shared feeling. In European countries, for instance in France, art primarily acts in government territory in a way that it is understood as a public product supported by local government (through subsidy grant).

In market and government territory, art valuation is hardly done probably due to its inappropriate role in the fulfillment of other main requirements. Klamer (2012) metaphorically suggests that art is a discourse and discussion. Intrinsic values of art can only be determined through discourse and discussion. This discourse occurs in all territories except in the market. Artists and arts organizations encourage active participation in this discourse. Klamer (2012) suggests that the aims are others' involvement and the announcement of their participation in this perspective as well as its skilled utilization. Also, cultural entrepreneurs should act as an engine of this discourse and identify art values. Today, artists and cultural organizations should establish alternative strategies for the sake of globalization and financial-competitive pressures as well as survival and sustainability. Approaches such as branding, marketing, and strong economic thinking and intuition, which are often in conflict with artistic areas of activities, are significant for superiority and survival of cultural actors.

In addition to the cultural management, cultural entrepreneurship is a crucially organizational philosophy in the 21st century (Hagoort, 2003). Nevertheless, cultural entrepreneurship is a relatively new concept in academic field and world of art: A concept playing a crucial role in growth and development of cultural and creative industries (Lange, 2008). Its main aim is a combination of art and economy. Caves (2000) suggests that non-profit organizations are primarily established for art-for-art. They monitor their artistic productions and successes while they reject business and market mechanisms. Economically, creativity and culture are often criticized due to distinct properties of cultural productions and subsequently complexity of economic neoclassic models. Creative productions involve properties such as ambiguous demand, immeasurable and durable values and general products. Furthermore, Academic World of Social Sciences' Scholarship puts emphasis on conflicts.

Weber (as cited in Swedberg, 2006) concentrates on income and profit in the economic territory while a donation is primarily highlighted in art territory. This scholar equals art status with prior religious values - savior of people in the void world of capitalism and bureaucracy. In other words, the economic system is an intrinsically rational force managing market while art is irrational and bilinear. Durkheim suggests a similar conflict between art, policy, and economy. While Weber views art as a provider of meaning, Durkheim regards art as an emotional and affective status. Both scholars visualize an irrational world. Accordingly, Swedberg (2006) believes that they should develop a specific set of organizational procedures and mechanisms for the association of these two territories. This

is one of cultural entrepreneur's tasks - A bridge between the world of art and economy. For a complete understanding of cultural entrepreneurs' role, its relationship with conventional entrepreneurs should be highlighted. Schumpeter considers entrepreneurs as developing agents in capitalism system, and their means are innovation from new models to new products, and new organizational forms, which makes a contribution to creative destruction process and ultimately economic change (Towse, 2011). Creative destruction process describes a method of economic structural transformation through prior structure destruction and creation of a new economic structure. It is worth noting that entrepreneurs are not essentially required to find new ideas for such innovations. Rather, performance and distribution of these ideas are very significant. Additionally, they are not stimulated by financial and monetary encouragements. Rather, intrinsic motivation is involved for the creation of a personal territory and satisfaction with appropriate performance. Therefore, Schumpeter (as cited in Towse, 2011) describes entrepreneurs as action men and main agents of the creation of a personal territory and satisfaction with appropriate performance. The general property of economy is uncertainty or gap of future-related knowledge. This gap is performance space of entrepreneurs understanding opportunities, taking related risks, and put in the related performance.

3. DEFINITION OF CULTURAL ENTREPRENEURS

Aageson (2008) defines cultural entrepreneurs as risk takers, agents of change, and creative thinkers who receive income from durable and creative cultural activities and organizations, improve the quality of life, and create cultural values for both creative manufacturers and consumers of cultural products and services (Anheier and Isar, 2010). Cultural entrepreneurs are agents of changes and subsequently agents of cultural innovation creation. They smartly find opportunities, tend to take personal, financial, and psychological risks, and face uncertainty. They create a vision and simultaneously hope to achieve it. They enthusiastically collect all their required resources for the establishment and running cultural firms. They collect their finance from different resources Table 1 presents various definitions of cultural entrepreneurship.

4. DISCUSSION AND CONCLUSION

According to Creative Economy Report (2010), a global business of creative productions grew by 14% from 2002 to 2008. Even in an economic and financial crisis of 2008, they were increasingly demanded. This creative industry is regarded as one of the most rapidly growing areas of the global economy. Moreover, the importance of creative industries is specifically discussed in scholarship community, including the use of creative outputs for creating new wealth, local talents, creative capitals, employment, and improvement in competitions and new export markets. This continuing growth implies that cultural business is also increasing in developing countries and subsequently wealth and development can increase (Toghraee et al., 2017). Great potentials of cultural industries are not still utilized and no attention is made to them

regarding economic profitability. The most crucial determinants of inappropriately competitive conditions concerning creativity in developing countries, which require global help, are education issues, poverty, and lack of related institutions (Toghraee et al., 2017). Issues relating to finance, sponsorship, and financial supports are of determinants causing lack of this industry's growth. Moreover, a continuum of cultural productions is delicate. There are weak steps and stages for promotion, branding, distribution, and ownership support of cultural productions due to not only lack of integration but also a lack of artists' knowledge about these processes.

One of the main other issues is that art and culture are not still associated with monetary conditions. Artists view their profession as a tradition continuance rather than a business. For instance, young musicians only attend festivals for concentrating on their performance in a way that they ignore opportunities such as the creation of relationships and new resources of income. Therefore, one of the main obstacles to the development of these industries is the different mentality of people. Lack of entrepreneurial attitudes causes absence of other capacities (Pratt, 2008). And, artists have a small extent of managerial skills, professionalism, networking, trust in risk-taking, and general knowledge of the market. In general, there are not explicitly cultural policies for improving finance, training, and status of art. One of the crucial determinants of art and creative development is people understanding of art. We improve ways and means of art when we attach value to it and realize who the art is represented.

In the end, according to the conducted studies, overlapping of entrepreneurship and culture is evaluated from three perspectives:

4.1. Tendency of Culture towards Entrepreneurship

A country's culture exerts impacts upon areas of entrepreneurs' activities. It is most likely that changes occur and routines are removed when society asks for innovation. Also, strong traditions and avoidance of uncertainty restrict entrepreneurial innovations. Weber (1930) suggests that a society accepting Protestantism is stimulated to make competition for profitability, investment, and ultimately accumulation of wealth. Moreover, Macland states that societies requiring great successes experience a higher level of entrepreneurship. establishes a relationship between individualism and potential of innovation. A large number of scholars attempting to reveal a relationship between culture and entrepreneurship make resort to cultural indices of Hofstede (1980) which are as follows: Distance from power, avoidance of uncertainty, patriarchy over matriarchy, and individualism vs. collectivism. For example, Americans understand high uncertainty and experience a high level of individualism. Nevertheless, findings on the relationship between culture indices and entrepreneurship indices are often contradictory. For example, Sheen (1992) reveals that countries with the lower level of power distance and uncertainty avoidance, and high level of patriarchy and individualism primarily pursue entrepreneurship as compared with the other countries. These findings presuppose that in countries with such a culture, a relatively larger number of people pursue entrepreneurial values. On the other hand, Baum et al. (1993) suggests that avoidance of high certainty and slight individualism can stimulate entrepreneurship (Brown et al., 2004).

Table 1: Definitions of arts and cultural entrepreneurship (Hausmann and Heinze, 2016)

Arts and cultural entrepreneurs/ship	Definition
Lounsbury and Glynn (2001)	“We define cultural entrepreneurship as the process of storytelling that mediates between extant stocks of entrepreneurial resources and subsequent capital acquisition and wealth creation.” (p. 545)
Hagoort (2003)	Cultural Entrepreneurship combines two freedom: Art as a content-based and immaterial value and entrepreneurship as a supporter of immaterial values. By this basis in mind and on the social responsibility of entrepreneurs, cultural entrepreneurship can run a cultural and creative organization, carry out a strategically cultural mission, face risks to the creation of balance between managerial values and creativity and make a contribution to critical infrastructure
Ellmeier (2003)	“Cultural entrepreneurialism means all-round artistic and commercial/business qualifications, long working hours and fierce competition from bigger companies.”
Swedberg (2006)	Cultural entrepreneurs can be defined as persons combining artistic components (e.g., a set of paintings) and economic components (e.g., marketing) differently. Ultimately, Swedberg describes cultural entrepreneurship as new combinations leading to the creation of new values in a given cultural territory
Johnson (2007)	“[...] ‘cultural entrepreneurship’ which here refers both to the creativity and initiative of the founder and to the constraint and opportunity represented by the specific cultural schemas that structure the historical context in which the founder is embedded.” (p. 99)
Hausmann (2010)	“[...] cultural entrepreneurs are identified as artists undertaking business activities within one of the four traditional sectors of the arts [...]. [They] discover and evaluate opportunities in the arts and leisure markets and create a (micro) business to pursue them.” (p. 19).
Kavousy et al. (2010)	“Cultural entrepreneurs are resourceful visionaries, generating revenues from culturally embedded knowledge systems and activities; their innovative applications of traditions to markets result in economically sustainable cultural enterprises.” (p. 228)
Konrad (2010)	“Cultural entrepreneurs are individuals who create new organizations, products or activities within the cultural sector [...]” (p. 336, translated by the authors)
Preece (2011)	“[...] performing arts entrepreneurship will refer to the process of starting a not-for-profit organization with the intent of generating artistic performances (creation and/or presentation).” (p. 105)
Klamer (2011)	“When I view cultural entrepreneurs [...], I see people who are geared toward the realization of cultural values. [...] The economics has to be an instrument for them in order to realize cultural values [...]. [...] cultural entrepreneurship has to involve more than marketing skills and sensitivity to the artistic process; it also involves the persuasive power to induce a candidate for art into the appropriate conversation and to realize it as a common good.” (p. 154)
Scott (2012)	“Therefore, the term cultural entrepreneur` can be understood as a subjectivity combining three elements. First, these individuals create new cultural products, such as songs [...]. Second, they are oriented towards accessing opportunities [...]. Third, [...] they have to find innovative ways of doing [...]” (p. 243)
Mokyr (2013)	“Cultural entrepreneurs, then, are defined as individuals that add to the menus from which others choose. [...] usually they build upon existing but diffuse notions, and formulate them in a sharp set of propositions or beliefs, which serve as a cultural Schelling focal point to their contemporaries. In that sense they create something new.”
Enhuber (2014)	“[...] Cultural entrepreneurship can be understood to refer to `cultural change agents and resourceful visionaries who organize cultural, financial, social and human capital, to generate revenue from a cultural activity× (Tremblay, 2013).” (p. 4)
Chang and Wyszomirski (2015)	“[...] a possible general definition: `arts entrepreneurship×is a management process through which cultural workers seek to support their creativity and autonomy, advance their capacity for adaptability, and create artistic as well as economic and social value.”)
Essig (2015)	“Thus, in the arts and culture context [...] it may also be understood to include the creation of new expressions of symbolic meaning by individuals. [...] we can understand entrepreneurship, in the arts and culture sector and elsewhere, as a process for converting means to desirable ends through a mediating structure or organization that may be called a×firm× [...]” (p. 227)

4.2. Cultural Understanding of Entrepreneurship

In addition to studying on entrepreneurship basis, a small number of scholars clarify its meaning and implication and promote its properties in different cultures. These properties are differently widespread in different cultures. International comparative studies utilize a restricted cultural definition for entrepreneurship and therefore do not achieve reliable and valid results. With respect to Hofstede Model, Thomas and Muller (2000) attempt to examine the significant difference of entrepreneurship parameters in different cultures. They identify four parameters of entrepreneurship creation in the US, which are as follows: Innovation, risk-taking, internal control, and high level of energy.

By using Benchmark Model, they make a comparison of this ideal model in eight other countries being culturally distinct with the US. China and Singapore are non-European countries of this research. Accordingly, innovation index is the only main determinant of entrepreneurship, which is not different in the studied cultures. Innovation or - as Schumpeter points out- the capability of new value creation can be regarded as a global characteristic. Furthermore, the greater the culture difference between these countries and US is, the lower their entrepreneurship level is. These findings demonstrate that culture restricts entrepreneurship phenomenon. Different countries gain a different understanding of successful entrepreneur’s features. When examining the role

of entrepreneurship in different countries, scholars should play the role of culture into consideration. Entrepreneurship as a thinking style can be understood as a culture. There are convincing discussions about a global approach to shared properties and their definitions. Klamer (2016) states that entrepreneurs view art as public goods which require being shared. The aim is identification and understanding of cultural values in a way that financial parameters should act as ways and means. Cultural entrepreneurship is a personality and a crucial culture. Cultural entrepreneurship not only discovers creative methods for survival and sustainability but also actively participate in cultural areas of activities.

4.3. Cultural Entrepreneurship

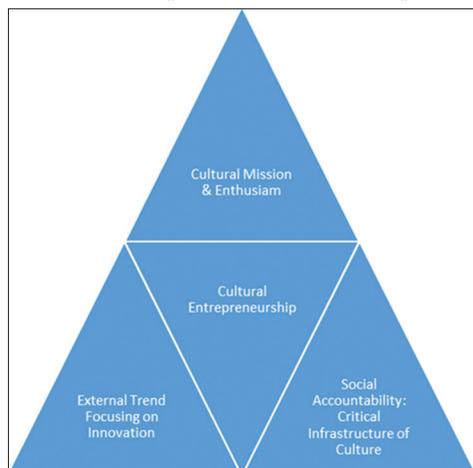
Cultural entrepreneurs are agents of changes and subsequently agents of cultural innovation creation. They smartly find opportunities, tend to take personal, financial, and psychological risks, and face uncertainty. They create a vision and simultaneously hope to achieve it. They enthusiastically collect all their required resources for the establishment and running cultural firms. They collect their finance from different resources. They are also actively obliged. Creative and cultural entrepreneurs have specific features, act in difficult conditions of market (Klamer, 2016), manufacture cultural goods (Klamer, 2006), primarily cooperate with content-based persons rather than business-oriented people (Throsby, 2007), and usually establish very small firms (Phillips, 2011) with permanent networks (Ponzini, 2010). Entrepreneurship of cultural and creative industries combines two independent trends: Art as a content-based and immaterial value and entrepreneurship as a supporter of immaterial values. By this basis in mind and on the social responsibility of entrepreneurs, cultural entrepreneurship can run a cultural and creative organization, carry out a strategically cultural mission, face risks to the creation of balance between managerial values and innovation and make a contribution to critical infrastructure. Cultural entrepreneurs are actors of cultural areas and -as Aageson (2008) suggests- and creators of a cultural organization. Artists create cultural contents while entrepreneurs carry out their activities within the continuum of values, including distribution of cultural products. Thus, cultural entrepreneurs reject that art is self-sufficient and self-fulfilling. According to Klamer (2016), understanding of cultural values

defines distinction of cultural entrepreneurs. The value of art is its conventional possession. As a public product, art is required to be shared. Klamer (2011) views art as a qualified discourse. Cultural entrepreneurs should mainly participate in this discourse. Economy, market, and other financial parameters help them understand these values. They can combine financial, humanistic, and cultural capitals with each other. They can identify and create creative business and should create and maintain a network of people. As the organization grows, the artistic manager comes into existence and monitors everyday activities and measures. Hagoort (2003) summarizes main components of cultural entrepreneurship (Figure 1). Top of Figure 1 illustrated enthusiasm towards a given area and specified artistic viewpoint. The left corner is an external trend (market) focusing on innovation, and the right corner is social accountability on a given artistic area for stimulating expectable cultural climate (Hagoort, 2007).

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Figure 1: Main components of cultural entrepreneurship



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