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## Editorial

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## 1 Introduction

Over the last four decades, cultural entrepreneurship, a concept first introduced by DiMaggio (1982), has been explored from sociological, economical and managerial perspectives. Initially, the focus has been on the characteristics of artists as entrepreneurs (Blaug and Towse, 2020; Swedberg, 2006) or on the idea that entrepreneurship in the cultural and creative field is peculiar since it has to do with the very particular sociological, emotional, and aesthetic dimensions of arts and culture (DiMaggio, 1982; Swedberg, 2006). Research has highlighted that innovation is sector-specific and

value-driven (Blaug and Towse, 2020; Swedberg, 2006) and that economic profit is secondary and mainly interpreted as a means to achieve the artistic mission (Hagoort, 2007; Klamer, 2011; Sinapi, 2020).

Recently, the interest in cultural entrepreneurship has embraced a somewhat different perspective that linked it to the context. Of particular interest is the academic and policy debate that inserted cultural entrepreneurship into the culture-sustainable development framework, which emerged primarily as a reaction to a radically changing context that was populated by a series of crises – economic, social and environmental. While both research and political debates were growing, awareness of the economic contribution of cultural and creative entrepreneurship, in terms of GDP, employment, and economic dynamics, the sector's inherent fragility and exposure to external economic shocks and budgetary policy, shifts appeared as a primary concern and raised the primacy of the sustainability question.

As a matter of fact, the issue of the cultural and creative field's contribution and relation to sustainable development had been explored and analysed for more than two decades (CHCfE Consortium, 2015; Duxbury et al., 2012; Throsby, 2010; UCLG, 2010; Yildirim et al., 2019; Borin and Donato, 2022). On the one hand, there was an increasing debate about how the various components of culture and creativity interact with the other traditional dimensions of sustainability (Duxbury et al., 2017). Though not explicitly stated, the importance of culture as an underlying and cross-cutting topic is evident in the 2030 Sustainable Development Agenda (UN, 2015; Yildirim et al., 2019): cultural domains are frequently mentioned or implicitly referred to in several SDGs – Sustainable Development Goals (UN, 2015) and culture's potential contribution to SDGs has been highlighted by several cultural and creative organisations (CAE, 2019). On the other hand, culture has been proposed as one of the pillars of sustainable development, along with the other social, economic, and environmental dimensions (UCLG, 2010; Loach et al., 2017), an idea that was greeted as a new step in the sustainability paradigm despite some criticism to its rhetoric (Isar, 2017). Lately, the interpretation of culture in sustainable development has been criticised as being out of date, paving the way for the concept of 'culture as sustainable development' (i.e., serving as the foundation for effective reflections on sustainable societies) (Soini and Dessein, 2016). This means that the cultural and creative sectors are intertwined with and constitute the basis of the larger discussion on sustainable development (Soini and Dessein, 2016). Recognising culture as being crucial for development entails recognising the significance of several fields within the cultural sector, including not only cultural heritage (CHCfE Consortium, 2015), but also all cultural and creative industries; not just public institutions, but also creative entrepreneurial initiatives from the private sector (Aageson, 2008; Borin and Donato, 2022). This approach has been at the centre of significant policy actions related to sustainable development which have stressed the importance of entrepreneurship in the cultural and creative sector, such as the European Green Deal (EC, 2019) and the New European Bauhaus (EC, 2021). Moreover, the relevance of culture and creative entrepreneurship to sustainable development also emerged in the growing research on the need to perceive culture as tied to its broader environment, territory and stakeholders. Indeed, over the last decade, we have witnessed a greater number of research projects on cultural and creative entrepreneurial ecosystems (Barker, 2018, 2020; Borin and Jolivet, 2021; Dameri and Demartini, 2020): on the one hand, this research builds upon both the studies on the 'ecology of culture' (Holden, 2015) and cultural ecosystems (Borin and Donato, 2015; Mayangsari et al., 2015), on the other hand, it is linked to the larger

managerial debate on entrepreneurial ecosystems (Alvedalen and Boschma, 2017; Isenberg, 2010; Stam, 2015).

The reflection on cultural and creative entrepreneurship and sustainable development took recently also another turn. While previously the most frequent focus of research debates was on how the cultural and creative sector can contribute to sustainable development, later research emerged on how the sector is pursuing sustainability approaches in its practices and *per se*. This shift follows a global trend within cultural entrepreneurship literature (Bürger and Volkmann, 2020). In the last decade, the cultural entrepreneurship research phenomenology broadened to include the entrepreneurial process and the organisation, its theoretical grounds and topics unified, and research implications and interest moved from potential transfer to traditional sectors towards cultural entrepreneurship *per se*. Cultural entrepreneurship definition, subsequently reshaped while the research developed (Rentschler, 2003; Hagoort, 2007; Kuhlke et al., 2015), seems to have achieved a synthetic form where sustainability is key: cultural entrepreneurship qualifies as *per se* field of research, embracing traditional entrepreneurship features, however distinctive in the primacy of the sustainability question. The sustainability of:

- 1 the sustainability of the cultural organisation and the cultural and economic value creation, are key determinants
- 2 the cultural organisation
- 3 the cultural and economic value creation, are key determinants.

This primacy and observable shift can be viewed as the emergence of a paradigmatical shift in which the sustainability question is central (Sinapi, 2020). This special issue draws on these perspectives and observations.

A key perspective has recently consisted in questioning the sustainability topic developed by the sector in accordance with the goals of the 2030 Agenda (Dell'Ovo et al., 2021; Roigé et al., 2021). Particularly as a result of growing awareness of the climate emergency, cultural organisations have become more aware of the importance of promoting cultural practices that meet sustainability criteria and started to include performance indicators related to these aspects in annual reports, sustainability reports, and in general financial statements (Borin and Donato, 2022). This emerging paradigm aligns cultural and creative entrepreneurship with other types of entrepreneurship and questions how sustainable it is in environmental, social and economic terms (Blaug and Towse, 2020; Montanari et al., 2021). Critics addressed how sustainable development also applies, in specific forms, to cultural entrepreneurship. 'It is not too late for sustainable development' (Sinaï, 2015) finds echoes in cultural sector debates regarding sustainability and empowerment, cultural diversity preservation of local, emerging, or disappearing cultures and programming (Schippers and Grant, 2016; Dutheil-Pessin and Ribac, 2017). Further interrogation of the content of sustainability and moving towards a sustainable transformation of cultural entrepreneurship remains an open question to which we aim to contribute by means of this special issue.

While the social and cultural impact of cultural and creative entrepreneurship has a long research history, the new trends highlighted here have exposed the weaknesses of the academic analysis of culture and sustainability. Namely, it indicated the need to better investigate the environmental impact of cultural activities and reflect on economic and

financial issues that have long been characterising the cultural and creative sector (Borin et al., 2018). With reference to the environmental dimension, calls for reflections on the environmental impact of current business models and value chains of cultural and creative enterprises have emerged (Ballereau et al., 2018; Mair and Smith, 2021; Negruşa et al., 2016; Sinapi, 2017, 2018), also in line with important policy initiatives such as the adoption of ‘environmental responsibility’ as one of the four investment principles by the Arts Council England (ACE) 2020–2030 Strategy in the UK.<sup>1</sup> With reference to the economic and financial dimensions, a major research focus was on the problem of financial sustainability of cultural and creative enterprises. This is to some extent a ‘traditional’ problem of the whole sector (Bonet and Donato, 2011), given the frequent high reliance on public funding and the difficulty in accessing usual sources of capital financing (Borin et al., 2018) and in general a lack of differentiation in the income sources and financing structures of cultural and creative enterprises (Konrad, 2018). New business models and innovative financing schemes are therefore advocated for reaching the economic and financial sustainability of the whole sector.

This changing research and policy scenario implies the need to adjust the academic interest in cultural and entrepreneurship, questioning it as a process through which organisational models can be forged to enable on the one hand sustainable cultural and creative production and artistic creation, and on the other hand, a real contribution of cultural and creative entrepreneurship towards a sustainable society. Investigating cultural and creative entrepreneurship under these perspectives would enable a novel and broader understanding of sustainability. Bearing this in mind, through the papers in this special issue, we aim to stimulate a constructive reflection on sustainability in cultural and creative entrepreneurship that relates to these differences.

## **2 Delving into the connections between entrepreneurship in the cultural and creative sector and sustainability**

Starting from the framework illustrated in the previous section, this special issue investigates the topic of sustainable entrepreneurship in the cultural and creative sector from various disciplinary perspectives, with diverse geographical focuses (Belgium, France, Germany and the USA) and methodological approaches (qualitative, quantitative and theoretical).

As editors, our aim is to provide an overview of the latest developments in the theoretical debate on sustainable entrepreneurship in the cultural and creative field; the papers included in the special issue are indeed bringing the readers on a journey into the topics of sustainability in this sector. This journey starts with two contributions addressing the main issue of economic and financial sustainability in relation to participatory financing for entrepreneurial ventures in the cultural heritage field (Borin and Donato) and in relation to the entrepreneurial role of board members, employees, and volunteers in supporting fundraising and marketing goals to reach economic sustainability of museums (Besana, Esposito and Vannini). It then continues with reflection on cultural and creative industries and innovative business models that promote a circular economy approach (Ost and Saleh), thus linking economic, social, and environmental dimensions of sustainability in cultural and creative entrepreneurship. The journey ends with a deeper reflection on the role of cultural and creative entrepreneurs (in particular artists, architects and designers) in the implementation of sustainable local

regeneration through the promotion of a transdisciplinary approach to the transformation of city neighbourhoods into more sustainable spaces for local communities (Kofler, Innerhofer and Pechlaner).

As briefly mentioned in the previous paragraph, the first two papers (the one by Borin and Donato and that by Besana, Esposito, and Vannini) are dedicated to one of the main issues related to sustainable entrepreneurship in the cultural and creative sector: economic and financial sustainability.

The paper by Borin and Donato addresses the problem of financial sustainability for enterprises in the cultural heritage field by focusing on ECF – equity crowdfunding for French castles. Starting from the awareness that cultural heritage interventions need conspicuous funding and provide usually low returns on investment (thus being less attractive for traditional investors), their paper investigates the success factors of significant equity crowdfunding campaigns. Their analysis highlights that investors in ECF for cultural-heritage enterprises are not traditional ECF investors, but rather cultural-heritage enthusiasts who are interpreting their equity investment as a tool for co-governance and participatory management. The research provides preliminary evidence that ECF could potentially contribute to increasing the financial sustainability of cultural heritage organisations, provided it is used as a means of income diversification and carried out as a reiterated process when further capital funds are needed.

The paper by Besana, Esposito and Vannini explores the topic of the economic sustainability of cultural organisations from the perspective of relational marketing. Through a quantitative analysis of the financial documents of 100 art museums in the USA, the paper correlates economic performance with the entrepreneurial attitude of museums' board members, employees and volunteers. It links their ability to trigger relations with relevant stakeholders to economic performance in relation to fundraising or marketing goals. The results indicate that board members, volunteers, and staff could play a significant role to ensure the economic sustainability of museums, contributing to different revenue streams and activities. While board members and volunteers are essential for supporting economic performance with a fundraising goal, employees are crucial players in supporting economic growth related to marketing goals.

The last two papers explore entrepreneurship in the cultural and creative sector and sustainability in terms of relations with the local context, namely stakeholders, citizens, communities, and their general urban environment.

Saleh and Ost reflect on the need to innovate business models in order to trigger the potential of cultural heritage adaptive reuse for the territory. They indeed argue that tangible and intangible heritage could be key resources for sustainable development if we embed their adaptive reuse projects, circular economic processes that involve all actors of the entrepreneurial ecosystem, either public, private or civic. Starting from previous business model frameworks (namely the strongly sustainable business ontology and the flourishing business canvas), they propose a new business model called innovative circular business model (ICBM), that could be applied to entrepreneurial initiatives for adaptive reuse of cultural heritage. The aim of this business model is to create added value while considering the social and environmental impacts of adaptive reuse; thus, entrepreneurial projects for cultural heritage could generate public and collective benefits, as well as positive individual and private outcomes. Therefore, the ICBM could help entrepreneurs in the cultural heritage sector to implement a business model which is

suitable for balancing the conservation of cultural values with economic, social and environmental outcomes.

Finally, Innerhofer, Kofler and Pechlaner go one step forward, questioning if and how creative entrepreneurs (in particular, artists, designers and architects) could play a role in promoting different approaches to sustainability for territorial services. Through an in-depth analysis of a real-world laboratory setup in Stuttgart, their research proposes the transdisciplinary method (based on the idea of fostering a multi-actor constellation in real-world experiments of collaboration) as a useful tool to leverage creative entrepreneurs' potential for sustainable transformation. They indicate how trans-disciplinarity could become a pathway to sustainability, impacting on other sectors and urban development strategies, transforming public areas into more sustainable and citizen-friendly spaces. Furthermore, the results of their research show that small creative entrepreneurs could become brokers in promoting trans-disciplinarity since this working method is already often embedded in creative processes.

In a nutshell, this special issue highlights that sustainable entrepreneurship in the cultural and creative sector can have manifold connotations in relation both to the traditional challenges of this field and to the changing context and future scenarios. It points out that sustainability for cultural and creative entrepreneurs does not mean just incorporating sustainability-related processes in companies' value chains and practices, it also implies reflecting on how culture and creativity can trigger potential processes of transformation toward sustainable developments for the entire society. The results presented in the articles on this issue thus pave the way for further debate on the need for researchers and professionals to explore both paths, in order to have a better understanding of this topic and its implications in the future.

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## Notes

- 1 More information about the Arts Council England 2020–2030 Strategy is available at <https://www.artscouncil.org.uk/publication/our-strategy-2020-2030> (accessed 10 June 2022).