

Syllabus

Course title: <hr/> <p style="text-align: center;">Introduction to Entrepreneurship in the Cultural and Creative Industries (CCI)</p> <hr/> <p style="text-align: center;">Autumn, 2024/25 @MOME, Budapest.</p>				
Course instructor(s), contact details: Nora Szeles, lecturer, sznora@mome.hu, tel: +36204727585				
Code: M-AE-E-102-C	Curriculum (program/level): ESMA EN	Recommended semester: 1-3	Credit: 5	Number of class hours: 36 Student task hours: 114
Related codes: M-AE-102, ER-THEO-BA-ELM- 20242501-05	Type: (seminar/lecture/ consultation, etc.)	Can it be an elective course? YES	In case of an elective course what are the specific prerequisites:	
Course connections (prerequisites, parallels): No prerequisites				
Learning outcomes (professional and general competences to be developed): <ul style="list-style-type: none"> • Knowledge: Confident understanding of basic microeconomic methodologies: Project Launch Document, SWOT, recognition and analysis of entry, exit, and operational risks. • Ability: Enhanced decision-making ability. Modelling and analytical skills necessary for market entry. Recognition and management of resources. The skill to be acquired is the recognition of decision-making situations and making decisions, so that the student can apply it in practice with confidence and self-assurance, regardless of their specialized orientation. • Attitude: Openness, adaptability, receptiveness, the ability to become a leader, dialogue. 				
Course Goal: This course provides an introduction to entrepreneurship within the Cultural and Creative Industries (CCI). The focus will be on exploring the unique opportunities and challenges that entrepreneurs face in these sectors such as visual arts, music, film, fashion, media, design, and performing arts. Students will learn how to identify opportunities, develop business models, and create value in the CCI, all while considering the importance of culture, creativity, and innovation, and distinguishing errors and faults, recognizing and managing risks.				

Class 1 (12th of September, 13:40-15:50): Introduction to Cultural and Creative Industries (CCI)

- **Topics Covered:**
 - Economics of design.
 - Definition and scope of CCI. Overview of different sectors within the CCI (e.g., music, film, fashion, design, etc.)
 - Individual vision and mission.
- **Activities:**
 - Discussion on the impact of CCI on local and global economies
 - Case study: Successful CCI ventures, role models.

Class 2: Entrepreneurship Fundamentals in CCI

- **Topics Covered:**
 - Definition of entrepreneurship
 - The role of entrepreneurs in CCI
 - Characteristics of successful CCI entrepreneurs
- **Activities:**
 - Group discussion: What makes a successful entrepreneur in CCI?
 - Case study: Profiles of notable CCI entrepreneurs

Class 3: Developing a Business Plan for a CCI Venture

- **Topics Covered:**
 - Components of a business plan tailored to CCI
 - Writing an executive summary, market analysis, and financial projections
 - Preparing for business plan presentations
- **Activities:**
 - Drafting a business plan for a CCI venture

Class 3: Identifying Opportunities in CCI

- **Topics Covered:**
 - Techniques for identifying opportunities in CCI
 - Market research and analysis in the cultural and creative sectors
 - Understanding trends and consumer behavior in CCI
- **Activities:**
 - Practical exercise: Identifying potential opportunities in a chosen CCI sector
 - Group discussion on emerging trends in CCI

Class 4: Business Models for CCI Ventures

- **Topics Covered:**
 - Understanding different business models suitable for CCI
 - Value proposition in the CCI context
 - Revenue models and monetization strategies in CCI
- **Activities:**
 - Workshop: Designing a business model for a CCI venture
 - Case study: Analysis of successful CCI business models

Class 5: Creativity and Innovation in CCI

- **Topics Covered:**
 - The role of creativity and innovation in CCI entrepreneurship
 - Strategies for fostering creativity and innovation in business
 - Balancing artistic vision with commercial viability
- **Activities:**
 - Brainstorming session: Innovative ideas for CCI ventures
 - Group activity: Evaluating creative processes in CCI

Class 6: Intellectual Property and Legal Considerations in CCI

- **Topics Covered:**

- Understanding intellectual property (IP) rights in CCI
- Legal issues related to CCI entrepreneurship (e.g., copyright, trademarks, licensing)
- Protecting creative assets in CCI

- **Activities:**

- Guest lecture: Legal expert in CCI
- Workshop: IP case studies and best practices

Class 7: Funding and Financing CCI Ventures

- Sources of funding for CCI ventures (e.g., grants, crowdfunding, investors)
- Financial planning and budgeting for CCI startups
- Pitching to investors in the CCI context

- **Activities:**

- Workshop: Developing a financial plan for a CCI venture
- Pitching session: Practice pitching CCI business ideas

Class 8: Marketing and Branding in CCI

- Marketing strategies for CCI ventures
- Building a brand in the cultural and creative sectors
- Digital marketing and social media for CCI businesses

- **Activities:**

- Case study: Successful marketing campaigns in CCI
- Group project: Developing a marketing plan for a CCI venture

Class 9: Navigating Challenges in CCI Entrepreneurship

- Common challenges faced by CCI entrepreneurs (e.g., market access, competition, scaling)
- Strategies for overcoming these challenges
- Resilience and adaptability in the CCI context

- **Activities:**

- Group discussion: Challenges and solutions in CCI entrepreneurship
- Case study: Overcoming obstacles in CCI ventures

Class 10-11: A „trial” and the final presentations: Presenting business plans to the class.

Specificities of process organisation / organisation of learning:

Course structure, nature of the individual sessions and their timing (in case of several teachers' involvement, please indicate the distribution of their teaching input):

- Adhering to deadlines is especially important.
- Homework submissions are due for each class, with a deadline of 3 days before the next lesson.
- From the 3rd lesson onwards, a 2-hour small group work is required from the finalization of the project goal to its submission that will be due prior to the last class.

Students' tasks and responsibilities: note-taking during classes, small group work, processing assigned articles in the form of case studies, independent topic development and its presentation

Learning environment: (e.g. classroom, studio, off-site, online, in-company placement, etc.) classroom

Assessment:

(in case of more teachers are involved and they evaluate separately, separate assessments per teacher needed)

Requirements to be met:

- Agile activity in class.
- Development of own business goals.

Method of assessment: (what methods are used for assessment {test, oral question, practical demonstration, etc.}):

- Oral exam – presentation of the small group PID

Evaluation: The homework, classwork, and the project plan to be developed are weighted as follows in the grading:

- Calculation of the grade: •
- 50% oral exam: small group presentation •
- 25% submissions, timely submission of homework and their grading
- 25%: classwork and simulation

Assessment criteria (what is taken into consideration in the assessment):

- Assessment criteria will be presented ahead of the oral presentation.

How is the mark calculated (how is the result of each assessed requirement reflected in the final mark? {e.g. proportions, points, weights}):

- A grade of 2-5 will be offered based on the above criteria right after the oral presentation that will yet be subject to the submission the final PID.

Required Literature:

- Simon Sinek: Why. How great leaders inspire action.
https://www.ted.com/talks/simon_sinek_how_great_leaders_inspire_action?

Recommended Literature:

- **Creative Hustle: Blaze Your Own Path and Make Work That Matters" by Olatunde Sobomehin and Sam Seidel (2022).** A practical guide to entrepreneurship in the creative industries, this book explores how to navigate the challenges of building a career and making meaningful work in the CCI.
- **The Creative's Guide to Starting a Business: How to turn your talent into a career by Harriet Kelsall (2018).** This book offers advice on how to turn creative talents into a viable business, covering everything from business planning to marketing and legal considerations.
- **Creative Economy Entrepreneurs: From Startup to Success by Jennifer Lee and Dale Halton (2020).** This book provides insights and practical advice from successful creative economy entrepreneurs, highlighting the opportunities and challenges in the sector.

Online readings

- Rise of the Creative Entrepreneur - Forbes (2021): This article discusses the growing importance of creative entrepreneurship and provides examples of how individuals are successfully launching businesses in the CCI.
<https://www.forbes.com/sites/forbesagencycouncil/2021/06/16/the-rise-of-the-creative-entrepreneur/>
- How to Build a Successful Creative Business - Creative Boom (2022). A practical guide on building a creative business, covering key aspects like branding, client relationships, and financial

management. <https://www.creativeboom.com/tips/tips-for-building-and-sustaining-a-successful-creative-venture/>

- Supporting Creative Entrepreneurship - Nesta (2020). This article explores among others, how digital platforms are enabling creative entrepreneurs to reach new audiences and scale their businesses. The toolkit is recommended to consider: https://media.nesta.org.uk/documents/creative_enterprise_toolkit_english.pdf

Recognition of knowledge acquired elsewhere/previously/validation principle:

No exemption from attending and completing the course.

Exemptions from the acquisition of certain competences and the completion of certain tasks may be granted.

Out-of-class consultation times and location:

Thursdays, before class, in the classroom, in person.