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BUSINESS DEVELOPMENT & ENTREPRENEURSHIP

module 2

DEVELOPING CREATIVE IDEAS

Developed by FHB (Germany)

The logo for 'Stardust' features the word in a bold, black, sans-serif font. Each letter is filled with a pattern of small stars in yellow, pink, and blue. Below the word is the tagline 'Performing Arts Entrepreneurs' in a smaller, black, sans-serif font. The entire logo is set against a background of three light green curved lines that sweep from the bottom left towards the right.

Stardust
Performing Arts Entrepreneurs



Aim



The purpose of this module is to enable a performing artist to think creatively so that they can further develop the opportunities that are presented to them.

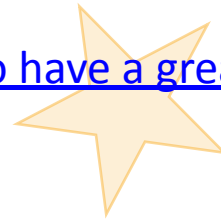


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Watch and discuss



[4 Simple ways to have a great idea](#)



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By the end of this module, you should be able to...

Knowledge

- identify creative thinking processes and strategies that can be used to develop business acumen.
- recognise previous encounters that have failed due to not having the necessary creative thinking skills.

Skills

- compare different creative thinking strategies that can be used to develop the business acumen of performing artists.
- develop creative and purposeful ideas.

Attitudes

- be responsible for personal growth using a range of creative thinking strategies that promote the development of creative and purposeful ideas.





Key-concepts

Originality

Ability to think or express oneself in an independent and individual manner; creative ability; freshness or novelty, as an idea, method, or performance.

Originality helps us develop our own style and personality rather than trying to be like someone else - we should always hone our personal traits and strengths. This will allow us to develop as a unique and interesting individual.

Persistence

Persistence means to continue on a chosen course, despite difficulties or opposition, something all performing artists experience.

Calvin Coolidge, 30th President of the United States of America, stated that:

“Nothing in this world can take the place of persistence. Talent will not; nothing is more common than unsuccessful people with talent.”





Key-concepts

Courage

Creative courage is the choice and willingness to confront uncertainty or intimidation.

As a creative individual, create and show your work/art to others. The world always needs a little positivity, beauty and creativity.

Knowledge

The different emotions that an artist has experienced in life, positive or negative can show empathy and have a better outcome on their creativity.

Knowledge sometimes breeds creativity. Without knowledge and imagination there would be nothing to create!





What is business acumen and what skills are needed for it?



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Business acumen and skills needed for it to work

Business acumen

It's the ability to make good business decisions by combining a number of factors to arrive at the best outcome for a given situation. Building up your business acumen generally leads to success in your career. The most successful artists in any field – from the world's most successful musicians to the Broadway dancers and Hollywood actors – are the ones who are willing to perfect the business side of their art and treat it as a business.

Skills:

- Ability to focus
- Understanding of the consequences/risks
- Affinity for problem solving
- Recognising stakeholder needs





**Which strategies can strengthen
your business acumen?**



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Strategies that can strengthen your business acumen

Understand your business model

This goes beyond a basic understanding of how you make money and must dive into various aspects of your work, such as how you get your product to people and who is your work aimed at. The deeper you can go into understanding the business factors that affect your ability to generate revenue, the more it helps with all areas of developing your business acumen, such as understanding the business consequences of your decisions.



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Strategies that can strengthen your business acumen

Learn the financials

Every business involves financial metrics. You've got to understand the key numbers and the financial mechanics that affect your economic health to develop business acumen. For instance, how do you market yourself ? How much should you spend on marketing? What price do you value yourself ?

Listen to customers

By listening to feedback on your work, you become more aware as to what is working and what isn't. As your career progresses, you learn what you need to work on and how it's going to take you to the next level. The more you learn about your customers, the better you can identify the path for yourself to deliver compelling pieces of work.



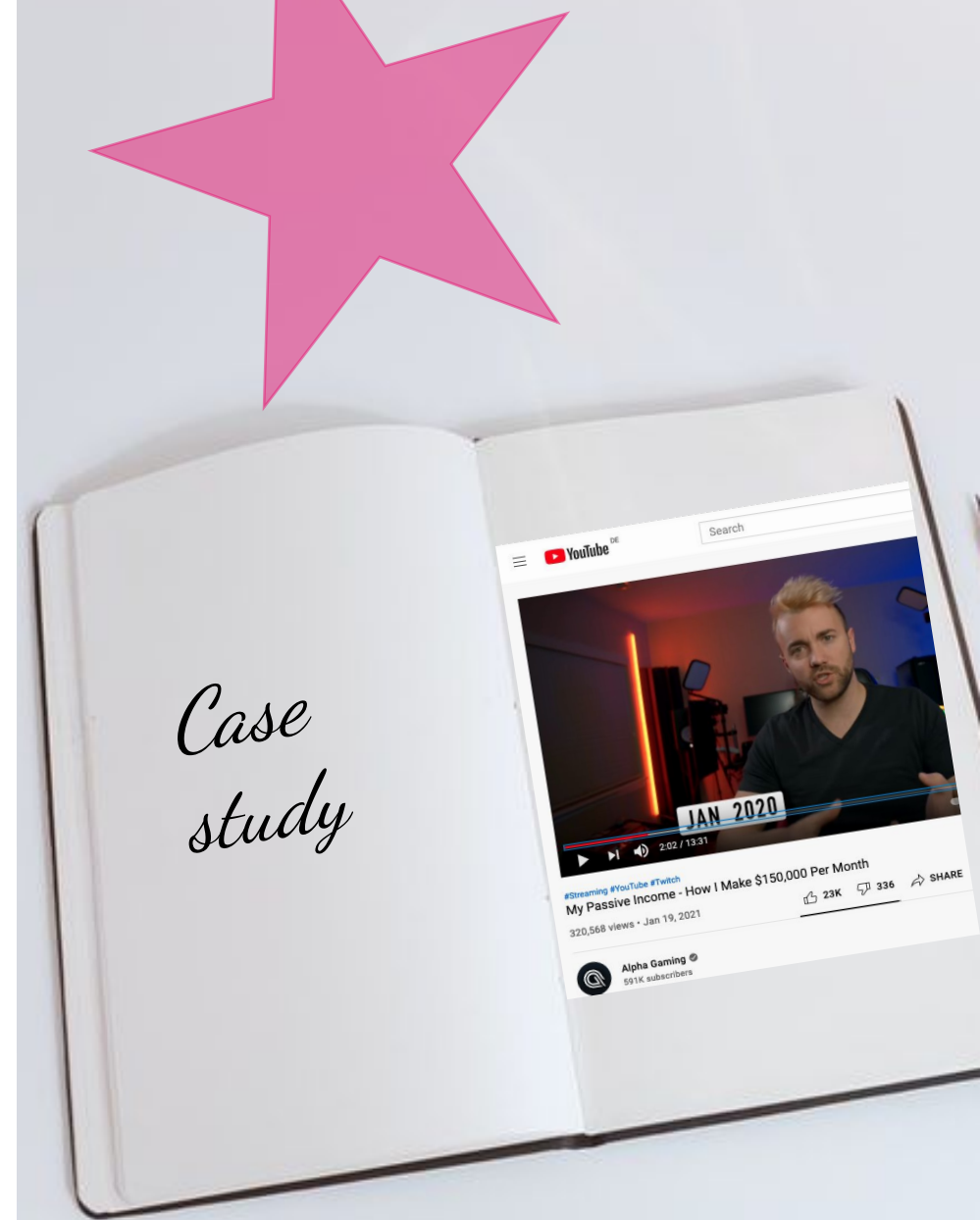
in this ever-evolving industry

The digitalisation of media (music, film etc.) has vastly affected the income of those who create the content. It was not so long ago that bands and artists depended on fans buying their physical product. But the days of any act selling millions of albums is gone and it has greatly been replaced by music streaming.

Although advances in technology have allowed artists to become producers of their own work, the time it takes to complete an album has not changed much in the last 50 years. However, the income from sales of this physical product have greatly reduced. So artist must 'think outside the box' and identify how they can make a living while still being creative and successful.

My passive income

https://www.youtube.com/watch?v=Ek6p_NmYb44&t=722s



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Broaden your horizons

Develop an idea based on the knowledge you have acquired that will push your boundaries and take you a little out of your comfort zone.

Examples:

- Launch your youtube channel
- Start your patreon campaign
- Offer your music free to streamers/gamers



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Further reading

Business acumen and performing arts

5 skills actors must adopt from entrepreneurs

1. Actors **MUST** create their own opportunities

We have already discussed the importance for actors to not depend on luck, and instead create their own future. This stems from the reality of show business being over-saturated. There's simply too many performers and not enough commercial options. If this is true to Los Angeles, then it's even more applicable to any other city in the world.



Future businessmen are always taught to create their own opportunities. Business schools do not focus solely on teaching their students Accounting 101, and business management. Entrepreneurs are constantly encouraged to challenge their creative mind to come up with ideas for creating something out of nothing; nobody else will do that for them.

Unfortunately, that is the one thing missing from drama school training. Actors will polish their skills for 3-4 years, but nobody ever whispers in their ear that there's very little work out there. Hollywood is a jungle where all the hungry thespians fight for a one line part.

What dance teaches business

The Lesson in Creativity that Business Leaders Can Learn from Dance Insights

from a professional ballerina turned innovation strategist. 

BY DEV ANZLA, FOUNDER, DREAMWORKS



Getty Images

How Atlanta Opera is reinventing Performance during the Pandemic

changelogic

SERVICES IMPACT INDUSTRIES

Artistic Talent and Business Acumen: How the Atlanta Opera is Reinventing Opera Performance during the Pandemic

FEBRUARY 18, 2021 | BY EUGENE NANOV



The Atlanta Opera brings a rare success story for the entertainment industry during the COVID-19 pandemic. Not only did



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Action plan

Being creative

1 – Take risks and adapt

You are finding it difficult to continue the methods you are used to. You are feeling uninspired and defeated. If your talent is not selling successfully, try new avenues. Pitch to independent art makers, offer your art or create specifically for streaming.

2 – Stay informed

Try to keep up with the changes within the industry that you are trying to survive within. Others may be creating opportunities for you to benefit from but you should and must know that they exist. Don't get left behind!

3 – Plunge

There's no better time than right now to implement your new ideas. The only way to really know if they work is to put them into action. Take the plunge as this is the start to you taking control of how your career will develop.



References

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