

An Investigation into Determinant Factors in the Process of Entrepreneurial Growth and the Importance of Nurturing Creativity Within Creative and Media Enterprises

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Abstract: This proposed research seeks to be a precise analysis and a refined conclusion of the creative and media industry regarding entrepreneurial growth and nurturing creativity. The research traces the development of the concepts ‘entrepreneurship’, ‘entrepreneurial growth’ and the debate for the relationship between commerce and creativity regarding the creative and media industry. Through the process of the proposed research, the crucial factors for achieving entrepreneurial growth are identified with several practical recommendations. Furthermore, feasible methods for nurturing creativity are discussed and concluded throughout the analysis.

The research is conducted through a questionnaire as the quantitative approach and in-depth interviews with media entrepreneurs as the qualitative approach. The mixed research method enhances the validity and reliability of the proposed research within a large scale.

Keywords: Media Industry; Originality; Determinant; Creative Ability

Introduction

The whole globe is inevitably made to pass through the filter of the media industry (Maltby 2003). The influence from the media penetrates into every corner of our society and alters our views and concepts. There are aspects of the industry that are ‘unique’ and make it a particularly attractive business environment to operate in when vast wealth can be achieved in many other industries. As a fast-moving market, the environment of the media industry appears a high level of uncertainty and complexity (Mintzberg 1987 and Ellis 2000). Here it appears different concerns with individuals and the public regarding social influence. To generate sustainable competitive advantages in order to achieve larger goals, as a valuable purpose, it requests media corporations to create and sustain ‘superior performance’ (Porter 1985, p.169), which might be based on entrepreneurial growth and nurturing creativity.

1.1 Small Enterprises

The term ‘small enterprise’ was basically defined either by numbers employed or by financial turnover (Curran and Blackburn 2001). In more detail, economically, a small firm is one that has a relatively small share of its market. It gives a hint that strategic marketing might be able to achieve entrepreneurial growth. Managerially, the small firm is administered by its owners in a personalised way rather than through a scientifically professionalised or formalised management structure. Furthermore, small firms are independent in the sense that owner-managers are free from outside (other giant firms) control in taking decisions. The purpose to construct a reasoned conceptualisation with the ‘small enterprise’ as the foundation, researchers may need to solve a variety of practical problems in reality. For instance, as small enterprises are not scaled down versions of large firms (Burns 2001), internally the personality of behavioural characteristics of ‘owner-managers’ will largely influence managerial styles and even the survival of enterprises.

1.2 Technological Alternation

The creative industries have always been closely concerned with technology. The main sectors of the creative industries have been differentiated historically by their core technologies, sources of finance and systems of regulation. Strategies for maximising creativity must therefore include technology, though there is no single ‘best way’ or formula to guarantee the outcome. The most

significant currently development in technology is the convergence between previously unrelated activities brought about by the application of information and communications technologies. The convergence has been taking place at an accelerating rate since the early 1980s, when applications of new information and communications technologies began to spread wherever the gains in terms of speed and efficiency of processing were seen to have profits.

2. Analysis and Discussions

2.1 External and Internal Influences

On a micro level, internal factors such as the motivations and aspirations of the entrepreneur are critical to predicting small business growth. Behaviours and attitudes are often formed by motivations which are manifested by the individual entrepreneurs. On a macro level, the external environment also plays a central role in shaping entrepreneurs' intentions to grow and develop their enterprises. External factors such as public policy, market infrastructure, financial markets and technological developments often encourage small business growth. Consequently, as researchers it becomes necessary to establish and measure accurate growth intentions and expansion plans and identify key factors which encourage or discourage entrepreneur's willingness to grow their enterprises.

In terms of specific methods, for example, the required capabilities can be determined from the perspectives of personnel, materials, and funding. The abilities of team members are often outstanding, with a clear understanding of the professional skills required for employees' work. In terms of creativity and creativity, tasks are often interdisciplinary. This is also why employees need to understand this job and find the answer. Not only focus on technical skills, but also on everyone's communication and social skills. Creativity and creativity are based on human needs. To make creativity and creativity work, employees need to get to know and communicate with them. When evaluating one's team's abilities, it is important to identify the distribution of key individuals related to design challenges. When defining an ideal goal, employees must search for the capabilities that the company possesses.

2.2 Barriers to Entrepreneurial Growth

Basically, according to Porter's (1985) five forces model, it shows that the barrier for new entrants is rather high in the media industry. From the findings of this research, lack of real entrepreneurial spirit and intentions, weak strategic plan, inefficient organisational structure, lack of practical experience in the media industry, weak balance between creativity and commerce can all be identified as barriers to media entrepreneurial growth.

The study by Baines and Robson (2001) recommends several private policy recommendations to dismantle the underlying barriers to growth, including: Increasing equity financing to young, innovative firms, particularly through venture capital and angel investors; Encouraging the development of a more robust market for sub-prime debt financing for higher risk firms; Enhancing the management knowledge of creative and media enterprise owners by providing value-added business information as part of relationships with financial institutions and others; and entrepreneurial management taking greater advantage of new technologies, conduct more research and development, look at ways to expand their market and export potential, and invest in productive capital. From a public policy perspective, the study partners recommend: Immediately addressing barriers to growth embedded within tax policies, especially profit insensitive taxes. Overhauling the regulatory framework, making it less complex and costly, and enhancing the protection of intellectual property rights; Pursuing initiatives geared towards greater technology-sharing arrangements and technology expositions. Further liberalizing internal trade, financing and labour markets.

2.3 Influential Factors for Entrepreneurial Growth

One important factor affecting entrepreneurship growth is whether entrepreneurs have personality traits and background experiences that set them apart from others. A number of studies have addressed this issue. Given the variety of businesses that entrepreneurs have created, identifying characteristics that entrepreneurs have in common is a formidable task. So far, the search for personality characteristics has yielded only a few results that may be helpful in separating potential entrepreneurs from the general population. But the traits that have surfaced are also often indicative of managers. In simple words, entrepreneurs like above tend to be more self-confidential, which will imply higher possibility that they will be more aggressive with their enterprises. This usually leads the results of creative and innovative working attitudes for the whole business, which will significantly influence the enterprise's growth.

One other important factor influencing the enterprise's growth is the working environment and the work design within the business. Easily understood, provided a positive and comfortable working environment, the staffs tend to work more efficiently with higher productivity. Competitive working environment with positive stress could help trigger the innovation and creativity of the staff members. In the meantime, if the entrepreneur is able to follow the modern work design, such as work rotation, work enrichment, and caseload shift, the enterprise will have a huge potential to grow. Work rotation, as its surface meaning, is to rotate the staff members from different roles within the business. This is to ensure the staff members understand each role within the small business, so that they could master the whole process instead of their small portion of work. In this way the staff members not only can "do" the work following the instructions, but also can truly "understand" and work and "use" their thoughts and creativity. Work enrichment is the process of upgrading the job-task mix in order to increase significantly the potential for growth, achievement, responsibility, and recognition. Caseload shift or alternative work schedules, are schedules based on adjustments in the normal work schedule rather than in the job content or activities. The basic objective of this approach is to increase workers' job satisfaction and motivation to arranging work schedules that allow a diverse work force greater flexibility in balancing both work life and personal life. Caseload shift tend to be particularly helpful to workers who are attempting to juggle work and family responsibilities, such as caring for small children or elderly relatives. All these help maintain a suitable working environment, which greatly affects the enterprise's growth.

2.4 Networking

It is confirmed that networks may impact not only on the process of founding but also the later practice and growth of the business. Goffee and Scase (1982) identify that network organisations are a growing feature of the creative industries. They can be either internal or external in how they operate. Besides, the growth of this external market has provided the impetus for network organisations.

A number of driving forces have encouraged network forms of organisation in the creative industries. One factor has been the deregulation of labour markets in these industries. This leads to a further factor accounting for network organisations: developments in information technology. In the past, the growth of external networks was prevented by the need for those with creative skills to be instantly accessible. The emphasis is upon trust, informality, flexibility and cultures of participation in strategic and operational decision making.

Network organisations exist to provide specialised products or services within a cluster of similar organisations or in relation to larger, bureaucratic organisations. A network organisation can develop a detailed knowledge of the technology, operational skills and familiarity with the needs of creative users without the 'distractions' of a complex structure. The combined business and creative strategy for such organisations is to exploit the advantages of being the most expert, most advanced and most original users of the latest generation of technology.

Recommendations

In more detail, from the findings of the research, firstly, it is recommended to employ co-leadership between the creative and commercial sectors. This might be the most efficient partnership to enhance the quality of creativity and at the same time, handling entrepreneurial growth. Trust, between the two sectors (leaders), then becomes vitally important. Moreover, the balance between commerce and creativity, according to the result of the findings, should be maintained around being equal. Secondly, according to the fact that external and internal driving forces are equally influential for media companies, the writer of this paper recommends media enterprises utilising prescriptive approach as organisational strategy. Here, conflictual thinking takes effect on making decisions by media leaders. Even if the research targets are small firms, it does not mean that those organisations should always prepare for the battle against external changes, employing emergent approach. By contrast, to seek stability and effective growth, prescriptive view is rather crucial. Thirdly, autonomy as an organisational structure mode can be suitable for small creative and media enterprises. However, the degree of integration of companies should be relatively high in that small firm needs to be controlled and strategically planned more than giant firms who are more stable in a number of respects. Another suggestion by the writer is, to governmental officers, the justification for creativity should be more fair and standardised. More importantly, the evaluation of creativity regarding any aspects of the media industry should become a common sense. In other words, at least, any competitions and awards should offer media entrepreneurs confidence to compete, rather than discourage them to try. Finally, effective marketing, as a very important mean to be

suggested, does offer media companies more than they invest. Although marketing can be extremely expensive and some small media firms may not be able to afford, at least, it can be better for small media companies to take marketing into account earlier than investments on other activities. It might be tough to balance marketing and other activities. From the findings of the research, it is obvious that how much small media companies have been benefited by strategic marketing.

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