

CCIs Companies and Markets

Thematic Area 3

Context

The Thematic Area (TA) was developed between June and November 2023 by a core working group in which the participants defined the lines of work and shared their expertise in order to prepare an innovative and successful CWF24. In this TA3, the core working group consisted of:

- **Coordinating entity:** Basque District of Culture and Creativity - BDCC.
 - Jokin Garatea, Managing Director at BDCC
 - Itziar Vidorreta, Project Manager at BDCC
 - Sandra Barrio, Project Manager at BDCC
- **Main speaker:** Pascal Cools, Managing Director at Flanders DC.
- **TA3 selected cases:**
 - DISCE – Valeria Pica (Europe)
 - Tartu Centre for Creative Industries – Külli Hansen (Estonia)
 - Stichting Theater Artemis – Annemiek de Goey (The Netherlands)
 - The Culture for Development Lab – Deena Ossama (Egypt)
 - WinWinner – Stig Van Peer (Belgium)
 - Innovative Starters Support Scheme – Bas Sturm (Belgium)
 - Motmo.pro – Bruno de Zabala (Basque Country)

After contrasting and debating, they came up with three challenges for TA3, simplifying the names of those initially proposed:

- Challenge 1** Co-creation of services
- Challenge 2** Local and global markets
- Challenge 3** Private capital investment

In relation to challenge 1, the topics of business incubation, acceleration programs, and the value of creativity were discussed. As for challenge 2, internationalization, cooperation, and development roadmaps were the main factors to be considered in local as well as global markets. In addition to the logical point of finding ways to access private capital, private parties and corporate investors in cultural projects are included in the definition of challenge 3.

As soon as the challenges were defined, the criteria that must be met by the final selected experiences were also defined, and the members of the group conducted research to find international experiences that addressed the challenges and met these criteria, with a particular emphasis on covering a wide range of geographical areas.

TA3 received a total of 27 project proposals. To ensure objectivity, the members evaluated the projects (those in which they were not directly involved) using the evaluation matrix tool. The best-rated projects and the substitutes were shared with the entire working group and agreed upon.

In order to favor the criterion of geography, the coordinating team and the project leader decided to look for a project that was not on the proposed list. Besides, it is noteworthy that some of the projects that emerged within this working group were shared with others, due to the transversality of the topic of companies and markets. Therefore, it was decided to incorporate the project in this TA since it was well aligned here and there were already sufficient good examples in the other TAs.

As a result, six international projects have been completed/launched, along with one from the Basque Country, as the host region. Two projects address the first challenge, three address the second challenge and two other projects address the third one. Finally, an online meeting was held in which representatives presented their projects to the working group, confirming their willingness to attend the event in person as well as to collaborate, grow, and create synergies, which are the main outputs of the CWF24 organization.

Regarding the **expected outcomes** of the TA3 on CCI Companies and Markets, were defined as follows:

Accelerate the creation and recognition of CCI companies in the local and global markets, through the application of relevant initiatives or services to stimulate monetization, sustainability and cross-fertilization:

- Identify new opportunities for collaboration between case studies, participants, and students.
- Identify how to accelerate the creation and recognition of CCI companies.
- Identify ways in which CCIs can enter local and international markets.
- Identify new opportunities for private investment.





1. Expected outcome 1

Identify how to accelerate the creation and recognition of CCI companies.

Team 1

Proposals identification

All proposals

- Smart alliances and collaborations.
- Bringing together different networks.
- Establish a link between business schools and art schools.
- More market and case studies from successful CCIs.
- Mixed metrics.
- Share more knowledge using a CCI platform.
- Recognition for society.

Top Proposals

1. **Training and Education:** Creation of a training and educational environment where the business departments and CCIs or arts academies can share knowledge and information, enabling businesspeople to understand what the main issues are for creative professionals to realize that they are entrepreneurs, and future entrepreneurs to gain a deeper understanding of CCIs.
2. **CCI ecosystem platform:** Creation of an ecosystem that aims to share knowledge, market information, and case studies from successful CCIs. This ecosystem should be developed through a platform where society, policymakers, students, and professionals can actively share good and bad practices.

Team 2

Proposals identification

All proposals:

- Events: Forums for connecting different profiles, realities, and projects. Media: television series of a young people group, setting up an ICC.
- Incubators, accelerators, and programs for creating businesses for CCI profiles.
- Networking: A supranational network of cultural and creative embassies. A place to promote recognition and to help other companies.

Top Proposals

1. **Events:** Forums that connect different profiles, realities and projects. A worldwide event of this type can be a unique event for which you can invite different cultures, different people, and different profiles from all over the world.
2. **Incubation for CCIs:** Incubators, accelerators, and programs for CCI profiles to create companies. It consists of providing creative people with entrepreneurship knowledge over the course of a longer period than three or six months, so it will be tailored to them, so they can build businesses and decide how to proceed as entrepreneurs, thus developing our creative people into entrepreneurs.
3. **Networking:** A supranational network of cultural and creative embassies. A place to promote recognition and to help other companies.



2.Expected outcome 2

Identify how CCIs companies could enter local and global markets.

Team 3

Proposals identification

All proposals

- Limited knowledge.
- Lack of private investment.
- Low retribution.
- Lack of business ambition.
- A database of startups and investors for matchmaking purposes.

Top Proposals

1. **Central service:** Creating a central advice service that will connect CCI entities with big institutions and funding opportunities while giving them more time to focus on strategic planning.
2. **International CCIs lobby:** Creation of an international lobby in order to create trust and solve the lack of policy.
3. **Living Lab:** Creation of a Living Lab in order to share knowledge, financial advice, hands-on help, something similar to a business centre.

Team 4

Proposals identification

All proposals

- Supporting the growth of emerging local artists by involving or connecting them with related companies.
- Organize events or forms to bring stakeholders together to facilitate a more accessible network.
- About distribution: working together with strategic partners who have distribution collaborations.
- B2B support: mentoring, matchmaking... across nations to gain access to international markets.
- International showcasing activities to facilitate new business opportunities.
- Better legislation.
- A better cross-sectoral collaboration will assist in spotting opportunities.
- Digital forums to connect CCI entrepreneurs.
- Change the misconception that CCIs are at the bottom.

Top Proposals

1. **Connectivity and exposure of companies:** Creation of a platform that can foster better exposure and collaboration between markets, particularly global markets in the sector, that operates both digitally and physically. This platform will potentially have something that uses technology in the realm of translation services to remove linguistic related issues as well as social or cultural barriers that may inhibit international and global communication.
2. **Match-making events:** Collaboration needs to be improved in order to obtain funding and partners. This solution focuses on creating opportunities for matchmaking between markets, enabling the sharing of information and mutual support as well as the identification of relevant opportunities on an international or local basis.
3. **Support and validation process for startups:** Research, development, and innovation should be embedded more tangibly in the creative industries. CCIs should normalize these processes as they do in other sectors. Normalization of access to time and resources to undertake more

comprehensive research, development and innovation that will help validate solutions before they are taken to market and will allow them to establish market fit and viability.

Team 5

Proposals identification

All proposals

- Geo-analysis of the most challenging areas and the most in need.
- Private funding.
- More power for metaverse and new technologies.
- Public relations and media platforms.
- Need for physical locations.
- An organic decentralized platform. Detach from platforms such as Meta.

Top Proposals

- 1. Education for CCIs:** Education is essential for helping people in starting, developing and growing their CCI projects. A central organization or educational unit shares both theoretical and practical knowledge, and can also provide a checklist of what needs to be accomplished before starting, and specific requirements for a successful CCI.
- 2. Decentralized platform for CCIs:** A decentralized platform for CCIs to present themselves to the world, through which they can interact with people, but without a single large player defining the landscape as is the case today. Centralized but not monopolized. A sustainable and creative innovation approach rather than a profit-driven one.
- 3. Collaborative network:** A collaborative network where entrepreneurs, investors, individuals, creators, and governments work together to innovate sustainably and implement creativity into the innovation process. This network can also be used to find funding. Moreover, the network can organize both physical and virtual events to bring together people who share a passion for creativity and a desire to make businesses and enterprises out of cultural innovation.



3. Expected outcome 3

Identify new opportunities for private investment.

Team 6

Proposals identification

All proposals:

- Help (large) companies establish a positive reputation.
- Additional advertisers who wish to have their names associated with an initiative or product.
- Extra promotion for clients.
- The presentation of credentials from prior investors (public and private).
- Data (information) investment.
- Clients pay in advance (as a form of loan).
- Discount as an interest.
- Private people.
- Sell the seats before they exist.
- Investors invest in a project as opposed to a company.
- Small business angels to build up a portfolio of investors as opposed to 1 or 2 big ones.
- Involve rich or famous people in your project. Smart money.
- Shares (positive aspect of having more real involvement, negative aspect of losing shares).

Top Proposals

1. **Money for reputation:** A large company interested in investing in your project because it will help them establish their reputation. Due to the fact that the creative sector is often working on very interesting projects, the creative sector has an advantage here. Projects that may involve sustainability or that are beneficial to society. So companies may want to relate with that to build a reputation that benefits them, for example in the field of human resources or in general.
2. **Money for data:** Companies are very interested in data. CCI professionals may develop attractive free products or services for users where interesting data is collected. This data can then be monetized by selling it to companies that are interested in it.
3. **Money for money:** Investors invest in a project rather than a company. As they gain shares, their commitment becomes stronger.

Team 7

Proposals identification

All proposals:

- Cost reductions: using new technologies and optimizing the working process.
- Funding: public and private funds.
- Angel investors and business angels.

- Crowdfunding.
- Others solidarity parties.
- Friends, family and fools.
- Contests, competitions and awards.
- Advertising: exclusive advertising deals and cooperable partnerships/sponsorship deals.
- Open innovation.
- Mentoring.
- Increasing outcomes: increasing outcomes: improving productivity and attracting new or better clients.
- Identify new opportunities for private investment.
- Subscription services with additional content services.
- VIP membership.
- VIP contacts: for contacting others and checking your business.
- Obtaining resources.
- Collaborations with suppliers.
- Win to win.
- Share barter: exchanging of things, time, services, and places with each other.
- Service recycling old stuff by ecommerce for invest net.
- Rights management (such as shares that can be repurchased) for equity stakes.
- Blockchain.
- NFTs.
- Cryptocurrencies.

Top Proposals

1. **A European platform for CCI investment:** Creation of a European platform to showcase projects and startups to investors, banks, and the crowd, and create a connection between them. This can be achieved by doing it online but also by organizing visits to creative companies, ateliers, and creators in order to find funding opportunities.
2. **A master class in business for creatives:** It is difficult for them to sell their projects to investors. Therefore, it would be helpful if we could teach them how to present their projects to private investors and how to make them attractive to them. Furthermore, they need someone who can assist them in communicating with investors, as well as some copywriting courses and templates to make their presentations attractive to investors and other financial entities. To ensure the success of their CCI projects, business modelling, exporting, and project management are also key topics.

Team 8

Proposals identification

All proposals

- Pl's see the value.
- Mentorship for investors.
- Giving back public investment has limits for large companies.
- Provision of free or cheaper spaces to start.
- Providing courses to banks, investors, and accountants.
- Training in the CCI sector in order to invest.
- Site visits - to establish relationships between both parties and understand each other's responsibilities.

- Less taxes and space aid.
- The IPR law needs to be rethought.
- Tax reductions on investments in CCIs.
- CCI should have an IPR agency.

Top Proposals

1. **Management of rights:** We can tokenize the rights of our projects, songs, performances, materials... with the help of new technologies (blockchain, NFTs...). This is not only for big companies or rich people. It is even possible for the artist to repurchase the rights in the future. In this way, a second market for rights would also be created.
2. **VIP membership:** It would be a subscription-based membership for exclusive services. However, the purpose is not to obtain a product or service, but to be a part of the artistic life of a person or to be a part of a project.



4. TOP3 main ideas of Thematic Area 3

1. **An embassy of CCIs:** It has been proposed that a supranational network of cultural and creative embassies be created to accelerate the creation and recognition of CCI companies. This is a place where they promote recognition and help CCI-related companies anywhere in the world.
2. **Shared Service Centre:** Creating a central advice service that will connect CCI entities with big institutions and funding opportunities while giving them more time to focus on strategic planning.
3. **Selling your story and establishing an international investment platform:** Creators are great at focusing on their creative projects, but not necessarily at selling them. It would be nice to assist these people in learning how to sell their projects to investors, and in making their stories attractive to investors. Once the creator's ideas are well prepared, they will be able to present them on this international, multinational, at least European platform to showcase projects to investors, banks, and the general public. This will allow us to match projects and companies with potential investors.

