The Aesthetic Value Exchange: A Potential Framework for the Arts Entrepreneurship Classroom

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This article presents an argument for a distinct educational framework more relevant to the aspirations of arts entrepreneurs by outlining commonly used business-based entrepreneurship structures when building an entrepreneurial venture within the realm of the arts. Disparities between the arts and business schools of thought are addressed and dissected within the context of arts entrepreneurship. Proposed is an auxiliary framework for arts entrepreneurship education, which delineates an aesthetic paradigm within entrepreneurial activity.

Arts entrepreneurship—as a field of inquiry and practice—integrates a number of disciplines. Operating in both tangible and intangible currencies, practitioners require a broad expertise in business, creativity and communication. More traditional, non-arts based entrepreneurs benefit by an abundant supply of knowledge, guidance, frameworks and models designed for an economic value exchange. For aesthetically oriented ventures, however, the value exchange expands in scope to focus on economic profit as well as aesthetic value. The Tetrahedral Model introduced in this paper is an updated schematic for venture creation that builds on the traditional entrepreneurship canon. It delineates the essential components for success in an entrepreneurial arts venture while describing an ecosystem that arises as a result of component relationships. It is not the authors’ intent for this essay to serve as a philosophical resource for the field of aesthetics; rather, discourse on aesthetic value within the context of this model is intended to be interpreted with both thoughtful and critical perspectives. Ideally, this model is intended to foster discussion on a topic of critical importance to the field of Arts Entrepreneurship.

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1 The authors acknowledge the assistance of Perry Wester and Jadyn Salang in the early development of the model presented below.

2 See Appendix A for discussion of aesthetic value in the context of this model.
SURVEYING EXISTING FRAMEWORKS: PROS AND CONS FOR THE ARTS ENTREPRENEUR

Several useful models for new venture creation exist within the business school canon. However, some question the appropriateness of this model in an arts context. Non arts-based models theorize an equation for success focusing on objective variables, yet ignore subjective factors critical to aesthetically oriented ventures such as authenticity and beauty, as they were not designed to consider these aspects in their value exchange. Driving a singular economic value exchange appears relatively simple when compared to the value an arts entrepreneur must exchange with audiences, arts consumers and critics. What follows is a brief abstract of a few models accompanied by an arts entrepreneurship-based critique.

Ma and Tan’s 4-P Framework appears universally applicable to all interpretations of entrepreneurship and suggests the base elements of entrepreneurial action include Pioneer, Perspective, and Practice, which are then leveraged to generate Performance. The entrepreneur defines each of the 4 “P”s within an entrepreneurial context, then weighs them against each other before being compared with the 4 “P”s present in the unique context of other business interpretations. It is a broad framework that has entrepreneurs consider a wider variety of elements present in the process of venture creation and is designed to be a tool for any aspiring entrepreneur.

A fundamental issue with the 4-P framework for arts entrepreneurs is that (anecdotally) many artists feel as if they are an artist first and an entrepreneur second. Though the practices of artistic creation and entrepreneurship appear synergetic, to reduce artistic creation to an entrepreneurial device is to question the subject’s authenticity; something many artists would find antithetical to the creative process. For these aesthetically oriented entrepreneurs, the 4-P framework ignores the creative process that artists employ to convert their emotional and physical world into aesthetic products that can be appreciated by human observers. This process comes

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7 Ma and Tan, “Key Components and Implications of Entrepreneurship,” 705.
intuitively to artists before any entrepreneurial processes are contemplated and is an integral part of their identity. Due to the intuitive nature of the creative process, it can be difficult for an artist to translate the aesthetic value of their creation into something a market can understand. Factors like motivation, intent, and artistic authenticity may affect the way artists exchange value with their markets. With a venture that depends on transmitting aesthetic value to consumers, arts entrepreneurs could benefit from a framework that more effectively integrates with their personal creative process.

New Venture Creation (NVC) is a popular, comprehensive model for aspiring entrepreneurs that outlines the developmental elements of a successful new venture. It is an empowering, broadly applicable set of lessons and examples providing foundational knowledge for creating a venture and is highly useful for an emerging entrepreneur. The wisdom presented in this framework is delivered in business parlance and focuses strictly on business elements the authors believe entrepreneurs should concern themselves with. The NVC framework, however, lacks a deep examination of the model’s applications when additional variables besides revenue are critical to a venture’s success. Depending on the market a venture is targeting, an entrepreneur’s success may be defined in more dimensions than just profit.

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9 Richard Caves suggests “The concentration of the creative entrepreneur differs from that of the typical business or social entrepreneur in that s/he is concerned first and foremost with the creation and exploitation of creative or intellectual capital. First and foremost, creative entrepreneurs are investors in talent, even their own and/or other people’s talent.” Richard E. Caves, Creative Industries: Contracts Between Art And Commerce, (Cambridge, MA: Harvard University Press, 2001), 2-10.

10 An arts entrepreneur can use a tool called a “value statement” to express the unique aesthetic value in their creations to a consumer. A value statement is a contextual statement prepared by the artist that can provide a consumer with important perspective as they engage in an aesthetic consumption experience. (Herein, we loosely define an aesthetic consumption experience as the act of “consuming” (via the senses) an object/product/service/ experience that has aesthetic qualities.) A value statement is a subjective statement of the value in a work of art as expressed by the artist, which is accompanied by a subjective interpretation from the arts consumer. Each time a creator makes an aesthetic value exchange with a consumer, the value statement they present will be interpreted differently depending upon factors like the consumer’s education, personal preferences, past experiences, arts training, etc. With practice, an artist can develop competency in translating their unique aesthetic value in a way that consumers can better appreciate. There is no magic bullet for manifesting a successful aesthetic value exchange consistently, but arts entrepreneurs can shape their value statement to their advantage, using it to give the consumer a framework for the interpretation and consumption of an aesthetic product, service, or experience. Also note that the way value is presented often guides the trajectory of a consumption experience—aesthetic or otherwise. Value statements are essentially a guide for understanding an artistic creation that provide a sense of context consumers can utilize as they make their own assessment of a work’s aesthetic value. This is in contrast to the business school, which uses a “value proposition” to frame value for consumers. Barnes and Blake loosely define a value proposition as a clear, compelling and credible expression of the experience that a customer will receive from a supplier’s measurably value-creating offering. They go on to say that it articulates the essence of a business, defining exactly what the organization fully intends to make happen in the customer’s life; essentially, it provides useful information and perspective in the consumption of a product or service. See Cindy Barnes and Helen Blake, Creating & Delivering Your Value Proposition Managing Customer Experience for Profit (London: Kogan Page, 2009): 21-37. This is a different concept than the “value statement” presented above and may refer to value in terms of utility and desired outcomes. Consider a “value statement” as an aesthetic value proposition—a packaging of the aesthetic benefits of a particular work of art that may serve to streamline the consumption experience for an interested arts consumer.


Patricia Stokes attempts to connect the arts and business realms by drawing a parallel between the creative process and the process behind organizational innovation. The proposed creative/innovative process is modeled graphically as a decision tree-solution path. Each decision made brings the subject closer and closer to the solution state. Constraints coming from the source, task and subject of the venture serve to modify the solution path by rendering specific steps in the established (or developing) solution path impossible. Stokes provides a profoundly simple and useful framework for facilitating creative action in an organizational context, yet conflates an artistically associated phenomenon modeled as a business process. This framework, (and many other similar business school entrepreneurial efforts), is much like equipping an arts entrepreneur with a map for a part of a park they will not explore; while much of the terrain may be familiar, the trails are different.

The Artist's Meta-Praxis is a conceptual tool that depicts commonalities and draws connections between artistic and entrepreneurial action. It is a framework incorporating both micro and macro perspectives on the processes involved in artistic/entrepreneurial action. It also serves as an empirical study outlining the similarities between artists and entrepreneurs. Gangi provides qualitative data gathered from three successful professional artist-entrepreneurs elaborating on the value of a broad skill-set rooted in both business and art—as well as—how the two disciplines frequently intertwine in day-to-day activities. The Artist's Meta-Praxis proposes that entrepreneurial and artistic action are synergetic, with 1) applied practice in either element leading to growth in the other and that 2) both are absolute necessities for the successful arts entrepreneur. This is a new thought model highly valuable to the field of arts entrepreneurship. However, it is a conceptual tool focusing more on the thought processes involved in driving successful entrepreneurial artistic action rather than the relationship that arises between business and creative variables in an artist’s entrepreneurial space.

The authors of this article suggest approaching an arts entrepreneurship curriculum from another perspective. Specifically, arts entrepreneurship education caters to two obvious categories of students (traditionally-trained artists and non-traditionally-trained artists), which influences how day-to-day classroom activities are contextually understood. 4-P and NVC provide a “business school” perspective. Strokes provides a glimpse into the application of arts concepts within a business context for business-minded students. Gangi’s article is framed for artists applying themselves entrepreneurially, delving into the link between artistic/entrepreneurial action and drawing a theoretical comparison between the two, but remaining aloof in terms of practical application of the relationship. A more arts-minded approach to business processes is proposed below.


14 Gary Beckman, “Entrepreneuring the Aesthetic,” 300.

DUAL VALUE EXCHANGES: AN ARTS ENTREPRENEUR’S UNIQUE CHALLENGE

Arts entrepreneurs are faced with a dynamic challenge: having to consider both tangible and intangible factors into their venture. An aesthetically oriented business venture can be considered as having aesthetic/artistic elements, which are fundamentally incorporated into the economic components of the business featuring unique aesthetic elements as an important part of the venture’s success, (e.g., personal style, subject matter, color choice, etc.). Without a roadmap for success, these businesses are left to develop on their own terms in an attempt to better exchange value in two mediums. Much like social entrepreneurs who operate with a double bottom line of profit and social benefit, arts entrepreneurs often operate in two currencies: profit and aesthetic value. In short, arts entrepreneurs operate within a system of dual value and as such, they must keep a unique “bottom line” in mind as they develop their venture. It is exactly this concept that is not currently served by existing entrepreneurial frameworks. The currencies of the arts entrepreneur can be exchanged in both tangible (economic) and intangible (aesthetic) mediums. While existing frameworks offer a motivated entrepreneur a useful set of tools for developing a venture, something is notably missing: an understanding of the artist’s dual value exchange and its aesthetic component.

Defining the Economic Exchange

The economic component of the arts entrepreneur’s dual value exchange is more easily defined thanks to its tangible nature and vaunted place in the business school canon. In the past, it was not necessary to develop a deep understanding of the individual consumer’s habitus as economic exchanges relied more on predictable demographic consumption trends with a tendency to focus on broader variables like age, race, and location in marketing campaigns. As marketing technology has become more adept at deciphering individual consumption patterns, highly targeted marketing is emerging as a more effective method of reaching the right consumer quickly and driving a sale. This kind of marketing effectively bridges the gap between a business’s appeal to their target consumer and the expectations of that individual consumer’s unique habitus

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16 Combining tangible and intangible components (in the context of business startups) is recognized by Vivek Velamuri, who defines the concept of hybrid value creation as “...the process of generating additional value by innovatively combining products [tangible component] and services [intangible component].” Vivek Velamuri, Hybrid Value Creation, (Leipzig: Springer, 2011), 8.


18 The popular definition of the habitus as it appears in sociological literature will be used for the remainder of this article. “The habitus can be understood as a structure of the mind characterized by a set of acquired schemata, sensibilities, dispositions and taste.” A Dictionary of Sociology, 2nd ed., s.v. “Habitus.” Also see: Nikolaus Fogle, “Social Topology” in The Spatial Logic of Social Struggle: A Bourdieuan Topology (Lanham, MD: Lexington Books, 2011), 13-15.

as the interaction proceeds.\textsuperscript{20} Price is often a prime concern when someone searches for utilitarian commodities or consumer goods and some combination of an effective marketing appeal and price point may be enough to trigger a purchase. For many companies, the intrinsic components of their value exchange remain irrelevant as long as they can continually and effectively place their product at a competitive price point in front of interested consumers.

**Defining the Aesthetic Exchange**

An economic exchange hinges upon extrinsically valuable elements like utility and monetary value, but in large part, those same elements are given only minor emphasis in the process of forming an aesthetic judgment. The aesthetic component of the arts entrepreneur’s dual value exchange has heretofore remained unexplored and undefined, yet, despite this lack of inquiry, the aesthetic value exchange remains a critical factor in the success of arts ventures.

However, an aesthetic exchange requires a more intimate understanding of the arts consumer to be successful, eschewing the older business school method of demographic targeting in lieu of a highly targeted approach that emphasizes a more personal connection. The qualitative nature of aesthetic variables requires a tactful recalibration of traditional paradigms, which involves both creator and consumer perspectives. Indeed, aesthetic consumption is driven by many factors, however, both innate appreciation and either a cultural or biological predisposition to consume art may factor significantly.\textsuperscript{21}

**What the Arts Entrepreneur Needs**

Ventures in the arts are suspended in the midst of a challenging duality; one that requires a balanced application of both business and artistic elements for success. Aspiring arts entrepreneurs may not naturally possess an effective set of tools for developing a venture. Depending upon their level of classical training in business and/or art, they may experience a vast array of difficulties in effectively blending the two approaches. For example, from the business school of thought they are given “business” suggestions for their ventures in “business” language that targets metrics such as return on investment, profit and customer satisfaction as key factors of venture health and success. This is a results-driven, process-based approach, which is fine-tuned based on quantitative data from the aforementioned metrics.

At the same time, the arts school perspective provides “arts” suggestions for these aspiring entrepreneurs in “arts” language. The arts school focuses on improving the art product itself, more so than improving the actual process required to successfully generate value and money via the art. Factors typically accounted for include aesthetic intent, technical acumen and inspiration from a variety of subjective sources. This perspective also uses a process-based approach, however, it is the qualitative factors of the artistic process that drive the creation of something that can generate revenue.


When both suggestions are contemplated in tandem, the emerging arts entrepreneur is left to reconcile the disparate parlance and cultural contexts to effectively combine what they can of the two. With the strategy and practice of the business/arts schools vying for dominance in the entrepreneur's ecosystem, emerging arts entrepreneurs waste significant energy and time sorting through the linguistic and cultural noise resulting from this clash. This feedback disturbs the clarity of thought needed for effective entrepreneurial preparation, action and sustainability, occluding the most effective path to success.

Arts entrepreneurs would greatly benefit from a framework that addresses these concerns and synergistically leverages the best techniques of both schools. Consider the range of opinions and perspectives from the business and arts schools as a continuum—with effective techniques for entrepreneurial action scattered throughout the continuum. Some may say that the business school tends to evaluate artistic creations and practices as a product that can be commoditized, no matter how imaginative or emotionally charged. Others would suggest that the business school contemplates art as an investment, revealing its perspective on art as one of further commodification that ignores the aesthetic properties of the art object. In seemingly complete opposition, the arts school can treat artistic creations with an element of sanctity, citing “art for art's sake,” perceiving the business end of the spectrum as a nebulous paradigm operating at the expense of the artistic creation.

Many artists emerge from arts training programs operating under a paradigm ineffective for successful entrepreneurial action; one that misconstrues the relationship between business and art to the detriment of an artist's success. One wonders if these classically trained artists view business and art in terms of a zero-sum game, where economic gain stemming from artistic action corresponds with an equal and opposite loss in “artistic value.” This viewpoint is unfavorable to the artist-entrepreneur as it is a manufactured limitation hindering entrepreneurial action. It behooves the creative entrepreneur to think divergently rather than convergently as divergent thinking empowers an arts entrepreneur to better recognize, generate and capitalize on opportunity within their entrepreneurial ecosystem.

For the arts entrepreneur, a balanced blend of both business and arts school perspectives is crucial. A more effective representation of the relationship between the two is that of a non-zero-sum game, where a win-win scenario arises that bolsters both economic and artistic elements. In a successful arts venture, a cohesive blend of business and creative elements are present, with a balance eventually arising between the two, negotiated by the arts entrepreneur him/herself. The importance of both elements to an arts entrepreneur's success is critical to note. Without the business component, generating enough revenue for the venture to survive may be a struggle. Without the arts component, there will be very little compelling aesthetic value that the venture...

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25 See Appendix C, Figure 9.

can actively present to a consumer. Thus, it will be a struggle for the arts entrepreneur to communicate their authentic artistic identity and connect with consumers when the arts component of their venture is poorly represented.

**THEORETICAL DESCRIPTION**

The Tetrahedral Model (TM) presented below is an attempt to describe a fertile middle ground between the business and arts schools. It presents a synergistic and adaptable auxiliary framework for the dual value exchange in arts entrepreneurship ventures and treats the two school’s views not as oil and water, but as complementary ingredients in a new recipe. This model highlights the communication of aesthetic value as a powerful catalyst in the process of facilitating a value exchange. It also outlines a value exchange addressing both a consumer’s and creator’s habitus responses within the scope of the artist’s entrepreneurial ecosystem. Further, the TM incorporates a deeper understanding of a target consumer or community’s habitus into entrepreneurial action and utilizes this understanding to help arts entrepreneurs better understand what makes a successful aesthetic value exchange. Arts entrepreneurs employ a more active and personalized communication process when providing value to their consumers. Keeping the target’s habitus in mind when developing a venture may allow an arts entrepreneur to more accurately craft a personalized presentation of value, potentially driving a successful value exchange and generating revenue.

**Importance of Creator/Consumer Relationships in Arts Entrepreneurship**

As mentioned above, past marketing tactics focused on targeting demographics with specific consumption patterns and with the advent of post-demographic consumerism, antiquated consumption profiles and the methods for generating such profiles are obsolete. Modern business models now incorporate more direct and highly targeted methods of consumer engagement, such as Google AdWords (pay per click) and Facebook’s targeted marketing campaigns (pay per click and impression). These modern methods easily integrate into a business’s marketing campaign and are optimizable with time, hindsight and assistance from trained professionals. For example, ChannelAdvisor is an e-commerce company based in Morrisville, NC providing tailored e-commerce marketing solutions to businesses around the world. With a proprietary database of global e-commerce information, they are a best-in-class

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27 See Appendix A, figure 7.
28 A graphical representation of the four frameworks presented above in the context of the author’s proposed model appears in figure 1.
29 Clearly, this idea has permeated modern business culture as TrendWatching.com notes: “Consumers can (and increasingly do) pick and choose what products and services they purchase and the brands they identify with, without any regard to demographic ‘conventions’,” 19 and “[Businesses that] attempt to navigate using demographic maps, with borders defined by age, gender, location, income will be ill-prepared for the speed, scale, and direction of change,” 41. TrendWatching.com, “Post-Demographic Consumerism,” November 2014, accessed June 28, 2015, http://trendwatching.com/trends/post-demographic-consumerism.
30 See Harold Davis, Google Advertising Tools, 94.
resource for companies with business models relying on highly targeted consumer interactions to drive economic transactions. The e-commerce business model can be highly effective at reaching the right consumer, but doesn't necessarily establish the deeper connection between the marketer and the consumer that arts entrepreneurs thrives upon.

The authors’ postulate that the difference between what modern marketing platforms do—and what arts entrepreneurs do—to reach the right consumer lies in the relationship established between the marketer and the consumer. For arts entrepreneurs, a personal connection fostered with the consumer's habitus in mind may add more aesthetic value to the dual value exchange. This relationship may also help an arts entrepreneur’s target consumer interpret the value statement for an arts product or service in a more educated/knowledgeable way.

A large portion of the TM revolves around discovering how to craft a more personalized value exchange to better translate aesthetic and economic value. Essentially, the
Tetrahedral Model weaves artistic, economic and communicative elements to empower arts entrepreneurs and their ventures by describing an useful set of skills and tools that leverage dual value exchanges in the generation of revenue. Building the proper framework for the optimal value exchange is crucial, and requires personal attention and flexibility. With this model in hand, an artist-entrepreneur has the potential to accurately craft a self-tailored framework operating in direct relation to their entrepreneurial ecosystem.

**CNB Triangle: Basis of the Model**

The TM elaborates on the interactions between three elements, creativity (C), network (N) and business (B) as seen in figure 2. These sections are broadly segmented in this way to encompass a wide range of variables the authors believe are critical to the success of entrepreneurial ventures in the arts. The C element is meant to represent the entirety of an artist's creative identity as applied to their arts venture. This includes a number of qualitative elements, such as aesthetic inclinations in the creative process, the identity of the artist and the manifestation of creativity and divergent thinking in business practices.

Representing the state of an artist's social spheres as well as their communities is the function of the N element. It also includes the act of networking in target communities and actively expanding the artist's potential consumption market. The B element is meant to include the commercial endeavors the artist undertakes for an arts venture. It encompasses all materials and processes utilized in the creation of art products and business ventures that yield monetary return for the artist's business.

Mapping these elements as the three lines of a triangle allows us to delineate the flow of ideas and energy throughout the model and provides a visual reference for the entrepreneurial ecosystem arising via the relationships between elements. Creativity is placed at the top of the triangle for an arts venture, because it is a fundamental component of the venture's success. The position of the C element is intended to illustrate that an artist's success is rooted in their creativity. The importance of creativity in this context cannot be understated. Without the creative spark, an artist is unable to generate the compelling aesthetic creations that serve as the

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31 Appendix B provides practical examples of the model illustrating how one might optimize personal, artistic and financial development as an artist and entrepreneur.

life blood for an aesthetically-oriented venture. Creativity is the hallmark of this model, directly addressing the impact of individual's creative identity on commercial and communicative endeavors.

The C element organically feeds both B and N elements, in that an artist's creativity can be leveraged to grow their business operations as well as influence their network of collaborators and consumers. To maximize the impact of the C element, it is recommended that C organically synergize feedback from B and N into the arts entrepreneur's developing creative business. In certain instances, feedback into an artist's creativity via business operations or network influence can compromise an artist's integrity in the eyes of potential consumers and devitalize the aesthetic value they seek to exchange. However, it is important to note that for aspiring arts entrepreneurs, uniting their creative, business, and networking endeavors can yield a more holistic, compelling presentation of value. B and N elements may also serve as indicators for discovering new audiences and markets.

B and N possess a relationship highly symbiotic in nature. Developing B generates more revenue for the business and financial sustainability for the venture. It can also contribute to the development of a larger network. Developing N generates a larger network by building credibility within both business and artistic spheres. As the artist fine-tunes the presentation of their brand to their network and beyond, they will create more connections and find more opportunities for revenue-generating transactions. This triangle is a simple starting point for envisioning the relationship between the elements critical to an arts entrepreneur's success, and serves as the foundation for building a deeper understanding of the artist's venture.

**Breadth & Depth**

Each element of the CNB framework can grow in two dimensions: breadth and depth. Breadth represents gaining more understanding and developing a broader perspective and depth represents the arts entrepreneur's ability to apply

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33 The importance of creativity in this context is recognized by many. Edward de Bono, for example, states that creativity “...is not simply a way to make things better...Creativity is the soul of business. Without creativity, you have a body with no soul; creativity provides the value that is the whole purpose of any business.” Edward de Bono, *Lateral Thinking* (New York: Harper, 1973), 15. A more recent conception of creativity’s importance in popular business literature is outlined by Richard Florida: “Creativity—'the ability to create meaningful new forms,’ as Webster's dictionary puts it—is now the decisive source of competitive advantage. The deep and enduring changes of our age are not technological but social and cultural.” Richard Florida, *The Rise of the Creative Class* (New York: Basic Books, 2003), 10.


and actualize that understanding. The presentation of this model is intended to facilitate growth through deeper understanding in both dimensions for the elements C, and B. Each development means something within its own segment of the framework as well as in relation to the other elements. Creative breadth concerns facilitating perfection of the artist’s creative method and the development of a distinct brand. Creative depth addresses the application of the artist’s method and brand as competitive advantages. Business breadth speaks to asset assembly and valuation, while business depth involves recognizing, developing, and utilizing the most effective channels of consumption. Lastly, network breadth concerns growing the volume and variety of creative connections, while network depth leverages those connections to cement network loyalty and promote the networks involvement in the artistic and entrepreneurial processes. The evolving elements of breadth and depth reflect the dynamic nature of the arts entrepreneur’s journey, adding new dimensions to the development of an arts venture.

**CNB Micro-ecologies**

The triangles in Figure 4 are distinct micro-ecologies representing the unique relationships between CNB variables and what their development entails. As the top element in each of these three micro-ecologies develops in depth, it is focused towards the bottom-most intersection point of the other two elements. This development in depth represents a growing ability to apply mastery over an element critical to their venture’s success. When an element is more developed in terms of depth, the artist is more effectively leveraging their deeper understanding within the context of the other elements to drive a successful value exchange. For the arts entrepreneur, this growth in depth represents a more complete understanding of the relationship between micro-ecologies and in theory, is something an entrepreneur can leverage to generate and capitalize upon opportunities. The point of maximum depth represents an ideal presentation of value; one that is highly effective at driving a value exchange. Each distinct micro-ecology is elaborated upon below.

![Figure 4](image)

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37 In this model, an “ecology” refers to the entrepreneurial ecosystem that arises between arts entrepreneurs and their consumers, including the associated creative variables and personal tastes that accompany (and drive) their interactions. A micro-ecology is a close-up of a segment of the artist’s larger arts ecology, representing an in-depth examination of the relationships between a smaller number of selected variables.
**C Element (Fig 4.)**

The C micro-ecology encapsulates the relationship between the main Creative element and the auxiliary elements of Business and Network. The more depth an artist can develop in their Creative element, the closer their unique creative message is to being effectively transmitted to their consumer. Effectively more depth represents well-developed and well-presented aesthetic value. The C element is the authors’ conceptual representation of the arts venture’s main operation—crafting the aesthetic. A manufacturing company could not exist without a broad and deep understanding of their manufacturing process and its place in the manufacturing industry. An arts business is similar. In many ways, the C element is an embodiment of the artist’s brand. When developing the C element, an artist is growing their brand equity within their market, (read: their network), and learning how to leverage it as a differentiating factor in the marketplace. In arts ventures, each interaction with a new potential customer may be completely distinct, requiring a presentation of the artist’s creativity that responds to both economic and social cues while remaining true to its original nature. The ability to creatively adapt the presentation of a venture’s aesthetic products to a consumer’s desires may greatly enhance the opportunity to make sales. The empathic arts entrepreneur is one who sees aesthetic value from a variety of perspectives and is comfortable with packaging it differently, depending on personal interpretation. With continued and calculated execution of business operations, along with support from peers and protégés in their network, an artist can grow in the understanding of their own creativity and apply that knowledge within the context of Business and Network variables. A point of holistic understanding may be reached where an artist is able to effectively transmit their creative identity through economic and social channels, theoretically reaching a point of maximum depth in the micro-ecology where the C element is being fulfilled through the B and N elements. This point represents a positive reception by the network; here, the artist's brand and intent are clearly presented in a way that allows the expansion of the C element alongside B and N without compromising artistic integrity. With a solid, identifiable brand on the arts entrepreneur's side, the possibility of a successful value exchange is more likely. The authors hypothesize that positive brand equity strongly factors into a favorable interpretation of aesthetic value by the consumer. At the hypothetical point of complete creative depth, the venture more clearly communicates distinct aesthetic value through business operations and network channels and utilizes that value as a revenue-generating part of the arts venture.

**N Element (Fig 4.)**

The N micro-ecology encapsulates the relationship between Network and the focusing elements of B and C. At N’s full depth, the artist’s network is supportive of both artistic and business operations and becomes a catalyst for bolstering brand equity and generating revenue. This hypothetical point is where the value that the arts entrepreneur wants to deliver is favorably interpreted by the network (market), representing a deeper understanding of the artist’s identity by consumers and peers interested in the artist's work. When connected with and integrated into their network, the arts entrepreneur is able to more effectively communicate their creative message—habitus to habitus. This micro-ecology is directly related to a consumer’s interpretation of aesthetic value.
value and acknowledges the impact of business and artistic elements on the positioning and evaluation of aesthetic value when operating in tandem.

**B Element (Fig 4.)**

The B micro-ecology encapsulates the relationship between Business and the focusing elements of Creative and Network. As B grows in depth, the execution of business operations is focused to a point by the strategic communication of an artist's creative message and the support of their network. In the B micro-ecology, this is where the business operation successfully completes value exchanges and generates sales. It is at this theoretical point where business processes are directly and positively impacted by both the artist's connection to their network and the manner in which they package their aesthetic value. For the arts entrepreneur, it's important to understand that a monetary exchange in an arts venture (as the authors hypothesize the exchange) generally occurs when a consumer feels that the aesthetic value of a creation is actually worth the money required to purchase the work. This micro-ecology highlights the impact of network interconnectedness and creative transparency on business metrics like profit, revenue and customer satisfaction. By developing a deeper understanding of the network (market) that an arts venture operates within, arts entrepreneurs can tailor a presentation of aesthetic value that resonates intimately with consumers. This personal connection can greatly increase the perceived value of an aesthetic creation or experience.

**Tetrahedron Model**

By taking the three separate two-dimensional micro-ecologies from Figure 4 and combining them into a three-dimensional tetrahedron model, (Figure 5), a simple visualization emerges that can be used to extrapolate how differences in the variables of breadth and depth affect the process of the value exchange with a consumer's habitus. In the 3D tetrahedron model, we have chosen to represent the habitus of a potential arts consumer as the central column running from the center of the base of the tetrahedron to the pinnacle of the
tetrahedron, where the three separate micro-ecologies join together at one point. An arts entrepreneur can consider a cross section of the tetrahedron as a visual aid in assessing the balance of elements in their arts venture. In Figure 5, there is an unbalanced array of variables, representing an arts venture that may be struggling with effectively driving value exchanges. By observing cross-sectional features such as skew and surface area, the entrepreneur can produce a rough estimate of balance, strengths and weaknesses in their venture. Formulating an effective balance of variables that yields a successful value exchange depends on the artist's understanding of the consumer and the consumer's understanding of the artist. There is always the opportunity for an arts entrepreneur to provide additional context for the interpretation of their art to the consumer. This context may positively impact the consumer's ability to understand the artist's creative message and consequently bolster the perception of value.

A well-balanced cross section represents a simpler value exchange for the entrepreneur. Balance between CNB elements empowers the arts entrepreneur to filter out less important variables in their transaction, simplifying the process of effectively delivering value to a consumer. Arts entrepreneurs can tailor the presentation of their creation according to what they think consumers will expect of a creation and consumption experience. A lopsided cross section with CNB elements that are out of balance, (for example, a Network section that is less developed than Creative and Business portions), may theoretically require more holistic calculations from the entrepreneur to successfully deliver value via the consumer's habitus. A heavily slanted cross section may not make for the easiest value exchange, but as the arts entrepreneur grows in wisdom, skill and self-awareness, this off-kilter cross section can be remedied.

As the arts entrepreneur develops the depth of each element towards the pinnacle of the tetrahedron, the overall surface area of the cross section will shrink, representing an entrepreneur who has grown to be more effective at packaging their venture's unique value as Figure 6 illustrates. Theoretically, by developing each micro-ecology to its
maximum depth (100%), the surface area of the cross section joins the habitus column at the pinnacle as a single point. This means that, should the arts entrepreneur be able to achieve maximum depth across all micro-ecologies, a successful value exchange is more simply executed, saving the arts entrepreneur time and energy.

It must be noted that in reality, full focus in each element of the Tetrahedral model can never truly be attained due to the special constraints of inter-habitus communications. The CNB points of maximum depth are meant to denote ideals towards which the arts entrepreneur should continually strive. With each component, whether Business, Network, or Creative, there are certain hiccups in the delivery of value that are insurmountable. For example, B suffers from the impersonal nature of targeted marketing methods. There is less of an intrinsic connection between modern business practices and the individual consumer’s habitus. Unlike the B element’s economic value exchange, the aesthetic value exchange driven by C involves a very specific habitus communication between creator and consumer that is more personal and individually tailored. For an artist to convey their creative message to a consumer’s habitus with 100% efficacy, that consumer would need an infallible understanding of the entirety of the artist’s existence at the moment the art creation was conceived. No one can truly comprehend the complete combination of experiences, emotions, and inspirations that goes into an aesthetic creation except the creator, and as such, this scenario of infallible understanding is only possible if the consumer is also the artist. Translating the message and value of an aesthetic creation into something a consumer can actually fathom is the fundamental struggle of the arts entrepreneur and it requires a deep level of understanding between creator and consumer that is generally cultivated over time. The N element also has inherent limits in its value exchange capability due to consumer tastes and preferences spanning a wide range of art forms. In a competitive market environment, no artist can conceivably build a network of individuals who ascribe the entirety of their appreciative capacity to a singular creator. It would be folly to assume that a person, (who may indeed be a loyal fan or collaborator), would completely ignore the existence of aesthetic creations beyond those made by a singular artist.

The qualitative nature of these three variables may require continuous rooting within a fresh, individualized context each time a value exchange opportunity arises. However, this versatile shifting context ensures that the arts entrepreneur is responding to market demands and adapting to more effectively position their venture for success. To maximize the impact of the aesthetic value exchange in an arts venture, the arts entrepreneur should consider maximizing the breadth and depth of Creative, Network, and Business elements while working to evenly develop and maintain the three. An arts entrepreneur who has established depth in each micro-ecology will be more creatively empowered, entrepreneurially savvy and socially connected. In short, they will be better equipped for entrepreneurial success with their aesthetic product.

CONCLUSION

There is much more to successful entrepreneurship in the arts than turning a profit. This model begins the task of delineating the missing variables in the arts entrepreneur's
venture equation. Until now, the aesthetic value exchange that is so pivotal for an aesthetic-based business venture has remained uncharted—and consequently—many arts entrepreneurs have been left to fend for themselves. By clarifying a more enigmatic portion of the arts entrepreneur’s dual value exchange, the Tetrahedral Model provides a possible blueprint for balanced growth and venture development as one entrepreneurs the arts. It seeks to demystify the relationship between creative, communicative, and economic variables in arts ventures, placing them into a personalized frame of reference an entrepreneur navigates and updates as needed.

Further, this framework possesses far-reaching implications. By understanding the parameters of aesthetic value exchanges and by utilizing the TM as an auxiliary framework for traditional business models, businesses rooted in economic value exchanges can potentially drive a more meaningful value exchange with existing consumers—while potentially attracting new markets responding strongly to a consumption experience with more aesthetic elements. If one believes that art is what one declares it to be, then potentially every object or service has some unique aesthetic value that can then be packaged. The aesthetic value exchange is an empowering concept that creative entrepreneurs and marketers might consider using when crafting a compelling brand and developing their venture.

In a classroom context, the TM framework has another use previously unexplored in arts entrepreneurship literature. When conceived as a curricular delivery model as envisioned in figure 8, educators can present classroom material meeting the needs and dispositions of students, institutions and disciplinary training structures/traditions. For example, in more conservatory environments, strongly focusing on the Creativity and Networking elements early in a semester may help these students transition into the necessary increasing exploration of the Business element occurring later in a semester—while maintaining a constant focus on the N element and decreasing emphasis on the C element as the semester progresses. As needs, classrooms or instructional awareness changes, the TM can provide an overarching method (or roadmap) to plan and deliver arts entrepreneurship instruction.

This field has manifested a bizarre existence. In marrying influences from two seemingly antithetical schools of thought, the field has wedged itself in the conceptual gap between the two approaches—synergizing two disparate paradigms into one. In some cases, the elements and processes related to arts entrepreneurship have sprung up organically from a new school of thought that grows alongside the field itself. However, there is a distinct need for more. The unique positioning of this field demands literature that embodies its original approach. The Tetrahedral Model framework presented attempts to elucidate some of the relevant forces at play in the arts entrepreneur’s ecosystem. The framework identifies basic elements important for a successful value exchange in an arts venture and outlines a process by which these elements may reach a comfortable synergy. It is intended that the ideas presented in this article spark the development of similar frameworks in arts entrepreneurship scholarship; ones that fortify the unique thought processes and practices of the arts entrepreneur. It is also intended that this article serve as a preliminary roadmap for arts entrepreneurship students and educators seeking paths to success. It is the authors’ hope that with this model in hand, laying the groundwork for aspiring arts entrepreneurs will become easier.
APPENDIX A: AESTHETIC VALUE EXCHANGE

Within the contexts of the Tetrahedral Model and arts entrepreneurship, aesthetic value is of critical importance. Assigning and assessing this value is, however, a subjectively interpreted characteristic affected by personal, environmental and cultural inputs, to name but a few modifying factors. For an arts entrepreneur to be most effective in driving revenue generating value exchanges, we suggest it is critical they develop competency in explaining and contextualizing aesthetic value. For an arts entrepreneur, aesthetic value might be explained as the quality of being able to elicit an innate physiological or psychological reaction in the “consumer,” which stems from the consumption of an aesthetic object or experience.

From the arts entrepreneur’s perspective, many factors affect the exchange of aesthetic value between creator and consumer. A good arts entrepreneur will seek to involve themselves in the consumption experience of their art, whether in person or by proxy, to ensure that the unique aesthetic value in their product or service is presented in a way that the consumer can more easily understand/interpret. Regardless of the creator’s intent, consumers will interpret some portion of a creation’s aesthetic value on their own terms. To improve the perception of a creation’s aesthetic value beyond that of the individual’s initial interpretation, an arts entrepreneur might consider seeking to provide perspective for the consumption experience in a way that presents the aesthetic value of a piece such that the consumer is better able to interpret the value as perceived by the creator.

We theorize that two types of aesthetic value exchanges occur: one with input from the creator, and one without. Consumption experiences obviously occur quite frequently without the physical presence of a creator, (ex: .mp3’s, paintings inside of a home, etc.). For an arts entrepreneur to maximize the reception of their aesthetic product in an aesthetic value exchange, they should consider involving themselves in the consumption experience. Consumers may interpret a piece of art subjectively on their own terms and—having no idea how they are supposed to feel about the work—find themselves confused by the art and possibly uninspired by its message. Creators can aid consumers in art consumption experiences by providing markets with additional context for assessment purposes, (via artist/value statements or some other explanatory device) consequently allowing consumers to interpret more aesthetic value. Independently, a consumer can find positive aesthetic value in a work of art regardless of input from its creator. It’s important to note that the artist is not the ultimate arbiter of a consumer’s aesthetic judgments. Some portion of a consumer’s perception of aesthetic value is undoubtedly beyond the scope of what the artist intended or can control as this judgement is generated through unique interpretations of that distinct value in the consumer’s habitus. This is all to say that an arts entrepreneur has the opportunity to affect a change in the consumer’s perception of what they are consuming. The change may be positive or negative, but in the end, it is better for the arts entrepreneur to develop skill in expressing their unique aesthetic value to consumers. We suggest that arts entrepreneurs actively involve themselves in the consumer’s aesthetic consumption experience to foster a more positive perception of the aesthetic value present in a creation—note the opportunity to catalyze the process of aesthetic judgment formation. This involvement can be as simple as the artist actively choosing a specific venue for the display of their work or as complex as taking the time to

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39 We define an artist statement as: a contextual statement by an artist describing their background, intent, inspirations and other qualitative factors about their creative process and creations. Essentially, the statement is a short summary of factors an artist feels integral to themselves, their process and their creations. By providing information about themselves to consumers, artists set a simple reference point for consumers to use when formulating a judgment of aesthetic value.

personally describe the aesthetic value of a piece to a consumer in an attempt to drive a sale. Essentially, it is the arts entrepreneur's obligation to provide a consumer with context for the interpretation of aesthetic value.

An Example:

Eating with chopsticks would be a very strange way to consume a meal if those dining have never heard of or seen chopsticks before; a lesson in using chopsticks would be all it takes to turn a pair of useless sticks into a whole new dining experience. Some might say that the contextual value of a chopstick is in the utility it serves when dining. This utility might simply be a novelty to the people dining, but for others, the chopstick is an object present in everyday life. Without the dining context, the explanation of a chopstick's value becomes more abstract. It is harder to explain the value in something when it is removed from the context in which it exists. For an arts consumer who lacks context for their interpretation of an aesthetic creation, the process is reminiscent of a first-time experience with chopsticks. Without prior knowledge of a chopstick's function as a dining utensil, a hungry individual may not be able to recognize its utility. Factor in prior knowledge of a fork and it may become even harder for an individual to recognize the utility of a chopstick at the dinner table. A chopstick may not be the form in which a diner expects their desired function to manifest. While some may consider the function of art as the delivery of aesthetic value, the forms in which this value manifests are many and varied. It's up to the arts entrepreneur to present creations within a context that streamlines the consumer's interpretation of aesthetic value.

Figure 7 below represents the two types of aesthetic consumption experiences we see present in arts ventures. An independent aesthetic consumption experience is one that occurs without the presence or influence of the creator. An example of this type of experience might be a restaurant patron observing paintings present inside a restaurant that were placed there by a local artist. The local artist may have left a name, a title, and a price on the wall by each painting, however the restaurant patron may be interpreting the art in passing and it is likely they won't be particularly concerned with the creator's intent as much as they are with the immediate visual aspects of the creation. The aesthetic value they perceive in the art will be largely based on an evaluation comprised of personal factors (i.e.; the habitus of the patron) as the creative intent of the painting may be completely unappreciated.

The second type of aesthetic consumption experience is an assisted experience. In this experience, the consumer interprets the aesthetic value present in an artistic creation in tandem with contextual cues provided by the creator. With additional context to use in their evaluation of aesthetic value, the consumer may be able to perceive more aesthetic value in a creation. Contextual cues can be value statements explaining specific aspects of a creation, artist statements mentioning unique features of the artist's identity or design process, personal interactions with potential clients, etc. We believe that providing context for aesthetic interpretations is something that arts entrepreneurs should leverage, as it can positively impact a consumer's perception of aesthetic value.

Social media is an incredibly powerful tool for the modern arts entrepreneur. Many channels exist that can serve as an additional contextual intermediary for arts consumers to experience the artist more "personally," and consequently recognize more aesthetic value with a creation. With context serving as an impactful modifier in the aesthetic consumption experience, arts entrepreneurs might consider incorporating a social media presence into their ventures. The establishment of an online hub where consumers can touch base virtually with an artist or arts venture can serve as an autonomous catalog of an artist's identity and intent; a way for consumers to personally connect with a creator. The
Twitter, Facebook, or Instagram account associated with an artist or arts venture can be accessed at the consumer's leisure, potentially allowing them to perceive more aesthetic value by recognizing commonalities that consumer and creator share. An interesting way to consider social media in terms of an artist and their aesthetic venture is that social media pages function as a modern form of the artist statement. They allow a consumer to access a set of personal statements, thoughts, products, and experiences as written by the artist / arts entrepreneur. This access fosters a deeper connection for consumers interested in exploring it. While fans of the Beatles in the ‘60s may have truly been fanatical about the band, the personal access these fans had into the habitus of the creators was limited to the mediums of the time—TV/Radio interviews, assorted popular media and the music itself. In 2015, fans of mainstream musical artists like Katy Perry and lesser-known performers like Mac DeMarco can easily explore a personal connection with these artists by touring their social media accounts. Twitter and Instagram allows fans to take a peek into the daily lives and thoughts of artists who may otherwise be forever beyond their contact. Fostering a connection with consumers via social media is a powerful way for arts entrepreneurs to add valuable context in the interpretation of their aesthetic value.
APPENDIX B: SUGGESTIONS FOR CREATING A PLATFORM FOR SUCCESS

Each entrepreneur has different strengths and weaknesses. As one goes about crafting his or her aesthetic-based venture, different levels of care should be given to the separate—and priority of—CNB elements. For a solitary creator who intimately understands their own creative process, a creative exploration experience may not be as beneficial as attending an artist networking event where they could meet potential collaborators. By breaking down the entrepreneurial journey into stages, an arts entrepreneur can create a “curriculum” for maximum personal development by utilizing a carefully balanced application of time and energy across the three elements. The following example is accompanied by activities the authors feel relevant to developing breadth and depth in the context of this model.

Example: This arts entrepreneur is a mixed-media artist and before delving into business operations they need a better understanding of their own creative process. This understanding empowers them to more effectively present their art’s aesthetic value to a potential buyer. To leverage their unique creative state and build a successful venture in the arts, they must know how to translate their creativity into something a consumer can understand and appreciate. In this example, the artist has chosen to break their venture’s development into three levels.

In Level 1, this artist has placed precedence upon development of the Creative element, while the Business and Network elements are given a proportionally smaller amount of time and energy. In Level 2, each element has equal priority. In Level 3, Business is now the element...
experiencing the most development, with Networking remaining at a static level and Creativity receiving less immediate focus and development.

As can be seen in figure 8, the Creative element decreases as the levels progress, indicating that this artist expects to develop a deeper understanding of their artistic identity and the factors affecting how they create, as well as the technical ability to create more aesthetically-impactful art. With a well-developed C element, this artist will expend creative energy more efficiently in the process of facilitating a dual value exchange.

The Business element grows in importance as this artist progresses from understanding their creativity to leveraging it as a point of difference in their marketplace. A shrinking element is not to imply that it becomes less important to the artist, rather, it is to illustrate a dedicated focus on improvement in a particular area. With a larger focus on developing and perfecting business techniques, this artist will find themselves selling more work and growing towards a mature enterprise.

The Network element maintains equal importance throughout this artist's development, as it is a crucial piece of their entrepreneurial endeavor. Developing the Network element for this artist entails becoming familiar with local venues and important cultural intermediaries present in their environment. Networking consistently through each level of this artist's progression expands their opportunities for collaborations, sales, positive press, etc. This unified development across the CNB elements empowers this artist (and her arts venture) to grow towards success.

Developing Breadth and Depth

Creative, network and business elements use the subjective metrics of breadth and depth to measure their comparative levels of developments. If this process of growth is mastered as the Tetrahedral Model and accompanying explanation allow, the artist can determine how to prioritize their development as needed and generate a working roadmap for success with their venture. The breadth and depth metrics, again, are subjectively determined and allow a basic quantification of why and how the CNB elements are exercised. Some exercises for developing breadth and depth in the CNB elements are listed below.

Creative

Manipulating the senses can help to freshen the artistic perspective and inspire the artist to make something new and different from their previous works.

- Sound: Listen to different types of music while working; observe how an artwork changes accordingly during the creative process.

- Touch: Wear a variety of garments during creative production; observe how different sensations on the skin affect the artwork.
- **Scent**: Place scented candles or incense in the workspace; observe how specific scents affect the artwork.

- **Taste**: Chew different candies or foods during the creative process; observe how the artwork is impacted by flavors.

- **Sight**: Place lighting in new places around workspace or utilize colored lighting while creating; observe how the artwork changes.

Adding new constraints to the creative process can pave the way for innovation in the way an artist goes about making their art.

- Create a prompt or set of prescribed parameters for an art project
  - Ex: color constraints, brush/pen size, or stylistic themes like Japanese wood-block printing or 3D art.

- Use new materials to create art in a familiar style.

These tactics serve to exercise creative breadth, which in turn, develops the ability to work creatively from multiple perspectives. Depth is achieved by recognizing a specific style or sensibility present in the artistic process and exercising/exploring that signature component. Repetition and introspection are important for maximizing the Creative element.

**Network**

The network, the market and the individual are all important to the arts entrepreneur’s success. Building new connections and expanding one’s network develops network breadth. Attending artist networking events locally or joining online arts communities are reliable methods for expanding the artist’s network of peers and consumers. Nurturing network connections with friendliness helps grow network depth and can enhance the power of the relationship between artist and arts consumer to create a sales opportunity. To strengthen and deepen the connection with one’s network, meet peers and clients for lunch or coffee, offer a newsletter for website/portfolio visitor or make art publicly. Countless methods exist to expand the artist’s network locally and beyond. These depth-building activities provide a setting to showcase an artist's distinguishing value.

**Business**

Business breadth and depth are developed by testing and employing strategies to deliver creative products to the consumer as effectively as possible. Exercises of breadth focus more on employing new strategies, like starting an e-commerce platform, modifying creative works into branded merchandise or utilitarian products, reaching out to boutiques or developing new business models. Exercises of depth involve determining effective consumption methods, effective cost/benefit analysis, and what can be done to improve/streamline the offerings. An example of developing business breadth is redesigning an artist’s website to accommodate an e-commerce store. An example of developing business depth
would be starting a Google AdWords campaign and paying to position the artist’s website in the top results of a Google search for specified keywords describing an artist’s unique sensibility. This campaign can be refined as the artist becomes more proficient with AdWords’ keyword selection. Targeted online marketing is a valuable resource for the arts entrepreneur who understands their creative product and the intended market. Also important to note is the growing amount of simplified web development apps online. Sites like Wix, Strikingly, Presskit and BigCartel make it incredibly easy to design an aesthetically pleasing portfolio or e-shop for little to no cost.
APPENDIX C: ZERO AND NON-ZERO SUM GAMES

Figure 9: The zero-sum game signals that there can be no gain in one element without a corresponding loss in the other. Many artists believe that to trade aesthetic value for economic value compromises the legitimacy and authenticity of an artistic creation, perpetuating the “starving artist” archetype: that to be concerned with monetary success undermines the authentic artistic identity.\textsuperscript{41}

![Image of Zero-Sum Game](image-url)

Figure 9

Figure 10: The non-zero-sum game can be summarized with the following analogy: “A rising tide floats all boats.” This scenario is a win-win, with each element in the transaction capable of growing, unhindered by the other. An artist can indeed retain their authenticity while running a successful, profitable arts venture. The mentality of the non-zero-sum game can serve as a helpful rationalization and empowerment tool for an arts entrepreneur to actively exist in this state as they grow their venture.

![Image of Non-Zero-Sum Game](image-url)

Figure 10

\textsuperscript{41} Gary Beckman, “‘Adventuring’ Arts Entrepreneurship,” 94.
Bibliography


