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INTERACTIVE PAPER SESSION

DYNAMICS OF ENTREPRENEURIAL TEAMS IN VENTURES IN CREATIVE INDUSTRIES

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Principal Topic

The entrepreneurial team is a critical element that venture capitalists and investors alike take into consideration when assessing the attractiveness and potential of an investment opportunity. Research in entrepreneurship has been shifting attention from the traits of solo entrepreneurs to the characteristics and dynamics of founding teams. Yet, little is known about the mechanisms that influence the stability and transformation of an entrepreneurial team in the process of venture growth.

This paper reports the results of an in-depth, longitudinal, comparative study of the formation and transformation of entrepreneurial teams in ventures from creative industries. In the new cultural economy, ventures in creative sectors are a motor for growth and value creation. They are increasingly founded, yet their particularities (e.g. the essential balance between artistic talent and business acumen) and dynamics are insufficiently understood.

The article reveals mechanisms that bring the partners together, events and critical issues that enhance or weaken their collaboration, as well as those that lead to the team’s transformation and dissolution. Finally, the role of the artist-entrepreneur and his or her trusted partners is examined throughout the life cycle of the venture and the succession issues in creative sectors are explored.

The study contributes to the entrepreneurship literature by providing empirical insights into the dynamics of founding teams in creative industries that are increasingly important for the talent-driven economy of today.

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