

## A STUDY OF CREATIVE INDUSTRY ENTREPRENEURIAL INCUBATION

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**Abstract:** The study seeks to explore the key start-up facilitation services of the incubation and co-working market in Toronto that are most in demand by individuals from creative industries services. The study aims to increase understanding of the market, the competitive features, and success factors while helping better define a sustainable value proposition. Primary data were collected through online surveys with students enrolled in Ryerson University creative programs and in-depth interviews with representatives of current incubator users in Toronto, Ontario, Canada. The five tiers (physical infrastructure, office support, access to capital, process support and networking) along with suggested optional services in conjunction to constant adaptation to the emerging future condition represent the basis for successful operation of a new entrant in the market place. The results provide a deeper understanding of the core services business incubation milieu generates for target clients.

**Key words:** Startup, business incubation, creative industry, networks of support

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### Introduction

As a result of the steep prices of office infrastructure, the economic changes caused by the financial crisis and the subsequent rise of unemployment rates and that of self-employment, communal work centres have won popularity in many metropolitan areas around the world. Typically, they are distinguished as co-working centres which are largely exploited by the creative and freelance professionals, incubators and accelerators. An institution's target customer varies depending on the services provided (Cukier et al., 2013) which justifies the co-existence of all three models and the distinctive nature of their specific features and objectives (Dahl, 2011). The study points to the value a communal work space brings to new entrepreneurs and the graduates from the creative programs. The study starts with mapping the services currently provided, and subsequently analyses the services most in demand, target demographics and networks of support. Its goal is to identify gaps in the marketplace where an entrant or an existing provider could build their capacity to support early stage companies

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or individuals as Ryerson University secures a flow of creative and competitive individuals willing to freelance.

It investigates ways to use the space to help a group of university graduates, particularly from photography, film and other disciplines related to the creative industries with a strong tradition of freelancing to incubate their ideas (Conference Board of Canada, 2008) as the externalization of their job duties contradicts the classical employment relationship. It mirrors “alternative ways of organizing labour in the city of the twenty-first century” and exemplifies “new way of organizing labour in project-based and largely freelance occupations as found in the cultural and creative industries” (Merkel, 2015). Incubators are built on co-working space by offering services and resources to their tenants with the intent of helping them grow. The revenue is generated from rent and services provided, as well as from stakes in tenants’ equity; incubators’ share varies between 25 percent and 70 percent (Hansen et al., 2000). Additionally, to protect their own assets, investors execute control over the tenant activities thus accelerating the progress (Bruneel et al., 2012), and use comprehensive evaluation to “predict the future of the company” (Vochozka, 2010) as “financial management based on the accounting profit and common indicators” is „presently considered as insufficient” (Rajnoha et al., 2016). Noteworthy, both for-profit and not-for-profit incubators “should be run as a business” (von Zedwitz, 2003) but technology incubators in the US claim they would terminate without subsidies (Aernoudt, 2004). In addition, incubators might consider a long-term rental commitment with an established company where a small portion of the building could be rented out (Bergek and Norrman, 2008). Renewable contracts result in an average residency of three years (Aernoudt, 2004), and rent increase is imposed to stimulate the timely graduation (Allen and McCluskey, 1990; Peters et al., 2004). On the other hand, accelerators’ clients graduate after having completed prescribed programs within a limited, dramatically shorter, time frame. Serving as a link between start-ups and external investors, business incubators are instrumental in reducing expenses (Bruneel et al., 2012), streamlining operation (Hansen et al., 2000) and accelerating a start-up’s transformation into a semi-mature, market-ready venture (Hellmann and Puri, 2002).

### **Incubation: Generations, Archetypes and Services**

Originated in as early as 1950s (Monkman, 2010), and widely adopted in 1980s, business incubation aims to nurture the growth of a viable entrepreneurial company, to stimulate new business creation (Chan and Lau, 2005) or to rejuvenate the economy and fill gaps in the market (Aernoudt, 2004). The infrastructure-based premises arose on the co-working space principles (Maxwell and Levesque, 2011), while offering a blend of tangible and intangible services and networking opportunities (von Zedwitz and Grimaldi, 2006; Aernoudt 2004; Aerts et al. 2007; Bruneel et al. 2012; Hansen et al. 2000; Scillitoe and Chakrabarti, 2010).

Several authors have clustered business incubators into three generations based on the services offered and their value proposition; initially, shared infrastructure constituted a core value, followed by the in-house support (Thorburn, 1998), and ultimately the third generation have created value proposition by offering a support of network (Bruneel et al., 2012; Hansen et al., 2000). Synergetic effect of networked incubators is undeniable as regional networks better facilitate the access to economies of scale (Hansen et al., 2000), and benefit from the knowledge economy (Yli-Renko et al., 2001). In addition, the consulting fees might not only be optimized (Lee and Osteryoung, 2004) but also subsidized (Bruneel et al., 2012). Networked incubators serve as an indispensable tool for start-ups, helping them to establish themselves ahead of competition in the rise of a “network economy” (Hansen et al., 2000).

In the 1980s, facing the issue of high unemployment and recession (Reich, 1991) technology-focused start-ups, novel to the business world, sought a fertile soil for their germination within incubation milieu. They stood at the foot of the managerial skill learning curve, and although progressive in their industry-specific parameters, the non-existent experience made them more vulnerable in the competitive world, and accelerated the possibility of their failure (Freeman et al., 1983). Therefore, the incubation establishment cried for imperative changes. Active coaching, mentorship, training sessions, seminars and the ease of the access to professional services either in a paid, unpaid or subsidized form (e.g. Clarysse and Bruneel, 2007; Bruneel et al., 2012) provided a viable solution. Nowadays, an involvement of the reputable mentors creates buzz and drives web traffic, in return, they might be indirectly compensated in the form of issued shares (Hansen et al., 2000). All these factors conditioned the shift in the industry from a mere physical infrastructure provision to a more sophisticated expertise skill set occurrence (Sminor and Gill, 1986). Their presence proved to play a crucial role in the successful exit process (Peters et al., 2004).

The market asked for facilitating access to support of networks: financing, horizontal or vertical partners (Scillitoe and Chakrabarti, 2010) and their intrinsic value became the differentiator of the latter generation (Thorburn, 1998). Among others, professional services included legal and business consulting, access to seed and venture capital or external equipment (Bruneel et al., 2012) as Slusarczyk and Kot (2014) conclude that not “only costs reduction but focusing on core activities are main determinants for outsourcing”.

Networking plays an active part within current incubation setting, and has become an inseparable trait of the industry as access to professional networks partially offsets lack of funding, management incompetency and inexperience (Zhao and Aram, 1995). A partnership within a professional circle creates synergy (Yli-Renko et al., 2001) but Hansen et al. (2000) is alarmed by the faulted synergies that are not reality-based. New ventures are less likely to be profitable and more risky, and rarely generate a sufficient stream of revenue while requiring significant business support; they are likely to extensively utilize shared infrastructure, business

services and networks while more mature tenants, on the other hand, are more stable and experienced, and need less business support whilst taking less advantage of the services offered (Bruneel et al., 2012).

Aernoudt (2004) points out that the graduates tend to return and nurture active ties with the current members. However, the third generation tenants no longer have to reckon on and leverage one's direct contacts only (Bøllingtoft and Ulhøi, 2005) as they are part of a broader net of institutionalized networks selected according to pre-set factors thus establishing a reputable position expeditiously; they possess solid business strengths, yet they are flexible enough to benefit from the scale and scope (Hansen et al., 2000). As well, tenants' personal goals may vary (Koraus, 2015) so regardless of the generation, it seems challenging for an incubator to create sustainable value proposition.

Current incubators, mainly technology-based, typically incorporate all three tiers (infrastructure, business support, and networks) of services (Aerts et al., 2007). Virtual incubators, on the other hand, lack infrastructure, face-to-face networking and office support (von Zedtwitz, 2003); yet they have become a new phenomenon in many parts of the world. They constitute a supportive environment without a physical space by creating "social networks that try to provide the mentoring and collaborative benefits of an incubator" (Dahl, 2011).

Aernoudt (2004) divided the establishments into five groups according to their main objectives, sectors serviced and value creation factors as mixed business incubators (BIs), economic development BIs, technology BIs, social BIs and basic research BIs. The first two types cater to all sectors; the latter three are sector-specific (Aernoudt, 2004). On the other hand, von Zedtwitz (2003) outlines the difference in strategic objectives and defines five archetypes: university BIs, independent commercial BIs, regional business BIs, company-internal BIs, and virtual BIs. His later research suggests that the framework appear to be a useful tool for analysing incubator service offering (von Zedtwitz and Grimaldi, 2006). Bruneel et al. (2012) outlines three categories of the supply side of the business incubation: infrastructure (space, shared resources), business support (coaching, training), and access to networks (professional services, finance). The study utilizes the categories to divide the observed services. Five most common services are access to the infrastructure and physical space, office support, access to capital, process support, and networking (von Zedtwitz and Grimaldi, 2006).

### **The Creative Cluster**

Creative industries have a strong tradition of freelancing and possess unique requirements (Conference Board of Canada, 2008). In addition, Ontario's Creative Cluster, broadly defined as a set of "all activities directly involved in the development and production of creative products and services" and which "is comprised of individuals and companies whose primary occupation is the creation, production and monetization of creative products", is a home for world-class post-secondary institutions in the field of creative industries, and is among

the top three entertainment and media industry clusters in North America (Ontario’s Entertainment and Creative Cluster, 2010). The target demographics range from fashion designers to visual artists, writers and authors. Table 1 below visually represents the structure of the Broader Creative Cluster as defined by Ontario’s Entertainment and Creative Cluster (2010). The existence of the Cluster can “affect competitiveness and cohesion of whole territories” (Suchacek, 2015) as “job growth was double that of the rest of the economy”, slightly outpacing the provincial overall economy (Ontario’s Entertainment and Creative Cluster, 2010). Established in 1986 along with other second-generation incubators and actively involved with major industry-oriented events, Toronto Fashion Incubator caters to the needs of freelance fashion designers (Leslie et al., 2014). Hansen et al. (2000) claim that the sector-specific incubators create value due to their level of specialization. We can speculate that one of the reasons why the institution is successful is its focus. Essig (2014) distinguishes among four types of arts incubators: art BIs, community development BIs, commercial BIs, and student venture BIs and claim that “the primary objective of such incubators is to support artists and art making”.

**Table 1. The Structure of the Broader Creative Cluster** (*Ontario’s Entertainment and Creative Cluster, 2010*)

<b>Wider Creative</b>	<b>Content Production</b>	<b>Core Arts and Culture</b>
<ul style="list-style-type: none"> <li>– Advertising</li> <li>– Design                             <ul style="list-style-type: none"> <li>– Industrial</li> <li>– Fashion</li> <li>– Graphic</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>– Video Production</li> <li>– Music Recording and Publishing</li> <li>– Theatre</li> <li>– Digital Media</li> <li>– Broadcasting</li> <li>– Publishing</li> </ul>	<ul style="list-style-type: none"> <li>– Writers and Authors</li> <li>– Visual Artists</li> <li>– Actors, Performing Artists</li> <li>– Cultural Institutions</li> </ul>

### Research Design and Methodology

*Interviews:* For the purpose of this study, the researcher conducted 12 interviews. Participating organizations were self-selected. The researcher aimed to achieve a balanced representation of the industry. Several studies conducted within the incubation used similar methods of data collection (e.g. Grimaldi and Grandi, 2005; von Zedtwitz, 2003; Bruneel et al., 2012). Each interview required approximately 40 - 60 minutes to complete. To elicit responses, the questions were open-ended and were designed to gain insight into the following topics of research: Supply and demand perspective in the area of business incubators, accelerator programs and co-working facilities (service currently provided/ services in demand) and business models used by existing organizations within the field of study. The survey took place between August and October 2014. *Online survey:* Students were contacted through email with a link to the questionnaire. Each session consisted of 24 multiple-choice and Likert-scale questions. The

questionnaire took 15 minutes to complete. The design of the online survey prevented a respondent from submitting the answers more than once. Given the nature of the study, there are no hypotheses. The analysis is based on 60 stored responses (between 49 and 52 fully completed).

**Entrepreneurial Spirit: Analysis**

82.35 percent of respondents have considered starting their own business, and more than 80 percent would consider joining an incubator or co-working space. 76.47 percent think that such an organization would be valuable in helping to start career in freelance. Not surprisingly, half of respondents are familiar with the concept of co-working space or incubation, mostly affiliated with Ryerson University (DMZ and Fashion Zone), The majority of respondents are undertaking undergraduate degree (96 percent) in their 3rd or 4th year.

**Table 2. Start-up Facilitation Services Most in Demand by Individuals from Creative Industries Compared to the Supply Side of Incubation as Outlined (Bruneel et al. 2012)**

Tra it	Service s	SUPPLY SIDE			DEMAND SIDE
		First Generation	Second Generation	Third Generation	
<b>TANGIBLE</b>	<b>Infrastructure</b>				
	Spaces	Turnkey Office Space	Turnkey Office Space	Turnkey Office Space	Turnkey Office Space (Printing and Copying, Private Space, Individual Key Access, High Speed Internet, 24/7 Access to the Centre)
		Production Facilities	Production Facilities	Production Facilities (Select BI)	
		Mixed Units	Mixed Units		Membership Benefits
			Laboratories	Laboratories	Laboratories
	Shared Resources	Parking	Parking	Parking (Select BI)	Access to Public Transport
		Reception	Reception	Reception (Select BI)	
		Meeting Rooms	Meeting Rooms	Meeting Rooms (Select BI)	Meeting Rooms / Conference Rooms

<b>INTANGIBLE</b>	<b>Business Support</b>				
	<b>Coaching</b>	No Formal In-House Coaching			Support Network
		Coaching on a Commercial Basis	In-House Experts (e.g. Accounting, Finance, Marketing, Engineering)	In-House Coaches (Scientific Background)	General Legal Services, Tax Assistance, Assistance with Applying for Government Grants and Tax Credits
		Ad-Hoc-Basis Coaching	Part-Time Coaching	Multidisciplinary and Outsourced Coaching (Accounting, Finance, Business Consulting)	Assistance with Marketing (Advertising, Promotion, Market Research), Accounting or Financial Management
	<b>Training</b>	Print or Email Newsletters, Brochures, Group Sessions		Training Accessed through Regional Network	Linkage to Industry Experts
			Seminars, Workshops		Seminars
	<b>Access to Networks</b>				
	<b>Professional Services</b>	Professional Services by Request via Staff	Professional Services Available on Premises (e.g. Law, Strategy and Project Management Consulting, Insurance)	Professional Services (Accounting, Law, Business Consulting) Accessed through Regional Network (Online Support), Subsidized Access to External Professional Services and Equipment	Linkage to Strategic Partners



	Financing	Shareholder (Bank) May Provide Financing	In-House Business Angel Network	Financing Accessed through Regional Network (Training, Online Support)	
			Shareholder (Venture Capital Fund) on Premises	External Network of Contacts (Angels, Public and Private)	In-house Investment Funds

The Table 2 summarizes our findings in terms of start-up facilitation services most in demand by individuals from creative industries visually compared to the supply side of incubation as outlined by Bruneel et al. (2012). The left side represents the demand side of business incubation categorized by the three main tiers (infrastructure, business support, and access to network) sorted out by the generations (first, second and third) to illustrate the evolution of the researched business environment. The right block “Services most in demand by individuals from creative industries” visually introduces the findings of the study and represents the demand side of incubation within the given industry. Our study finds that a creative industry-related business incubator should embrace the following services: *Membership* would offer a variety of support services at a value that would otherwise be unavailable to your members. This can include yearly savings and preferred rates on: office supplies, mailing services, car rental, and legal services. *Turnkey Office Space* (printing and copying, private space, individual key access, high speed internet, 24/7 access to the centre) is demanded by all respondents. Two-third of the respondents prefers either a designated desk (a dedicated desk with a lockable filing cabinet) or hot-desking (unassigned desk in a common area, personal items must be taken home at the end of the day). Prospective members seek a short, flexible month-to-month rental commitment. This allows changing the arrangements based on a member’s growth (upsizing or downsizing, additional offices, move from floor to floor). Table 3 provides a list of services most in demand in terms of physical infrastructure and business support.

**Table 3. The Services Most in Demand in Terms of Physical Infrastructure and Business Support**

	Active Members	Prospective Members
<b>Physical Infrastructure</b>		
1.	24/7 Access To The Centre	High Speed Internet
2.	High Speed Internet	Printing And Copying
3.	Printing And Copying	Proximity To Public Transport
4.	Individual Key Access	Individual Key Access



5.	Meeting Rooms/Conference Room	Meeting Rooms / Conference Room
6.	Lab Space	24/7 Access To The Centre
7.	Working Alone/Private Space	Lab Space
<b>Business Support</b>		
1.	In-House Investment Funds	Assistance With Applying For Government Grants And Tax Credits
2.	Assistance With Applying For Government Grants And Tax Credits	General Legal Services
3.	General Legal Services	Intellectual Property Management
4.	Intellectual Property Management	Tax Assistance

Among arts incubators, “the most common service provision is business training” (Essig, 2014). In our study, access to seminars is among the most sought-of services. The tenants are willing to work with a network of industry leaders, meet like-minded people, and attend ‘Lesson Learned’ events. Linkage to industry experts and venture capitalists is the most sought after feature, both as seen by prospective and current members. Although three out of four members find the assistance with applying for government grants and tax credits ‘very appealing’, a link to angel or venture capital investors ranks lowest which indicates that the if a centre plans offer such services it needs to educate its members.

### Managerial Implications

The five tiers (physical infrastructure, office support, access to capital, process support and networking) in conjunction to constant adaptation to the emerging future condition represent the basis for successful operation of a new entrant in the market place. To most efficiently cater to the inflow of freelance professionals from the creative industry, an institution might consider pursuing a hybrid form of incubation as classified by von Zedtwitz (2003); such a joint public-private effort would combine the public needs with the private sector strengths, and have “the potential to be quite successful”. In addition, the Table 4 below summarizes suggested optional services that an institution would consider providing to cater to creative industries and long-term plan to enhance its retention rate.

**Table 4. Suggested Optional Services and Features**

Virtual Membership	Payment Options	Subsidized Membership
Reward Program	Proprietary App	Screening Room Rental
Online Magazine, Blog, Social Media	Conference / Meeting Rooms Rental for Non-Members	Optional Health and Dental Insurance

### Conclusion

This paper presents the results of research conducted in Toronto, Canada with a focus on both the supply and demand side services provided by communal work

space within the creative industry. The goal of the project is to assist in planning a new co-working environment that would incorporate the best practices of incubation. Firstly, we offered an overview of the business incubation, the typology and services currently offered followed by outlining Ontario's Creative Cluster as the target demographics. Consequently, we stemmed our analysis from the supply side of incubation as outlined by Bruneel et al. (2012). A communal work space will gain and maintain competitive advantage, create value, inspire creativity, productivity and innovation by embracing the following services and features: high speed internet, printing and copying, linkage to strategic partners, help with accounting or financial management, support of networks, linkage to industry experts, marketing assistance, meeting rooms, laboratories, enhanced membership, assistance with applying for government grants tax, credits and tax assistance, seminars, access to in-house investment funds, and general legal services. The study aims to provide some insights on the specific needs of the creative industry.

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#### BADANIE INKUBACJI PRZEDSIĘBIORCZOŚCI PRZEMYSŁU KREATYWNEGO

**Streszczenie:** Badanie ma na celu zapoznanie się z kluczowymi usługami ułatwiającymi rozpoczęcie działalności na rynku inkubacji i współpracy w Toronto, których najbardziej potrzebują jednostki świadczące usługi w branżach kreatywnych. Celem badania jest lepsze zrozumienie rynku, konkurencyjności i czynników sukcesu, pomagając jednocześnie lepiej zdefiniować propozycję zrównoważonej wartości. Podstawowe dane zebrano za pomocą kwestionariuszy online z udziałem studentów uczestniczących w programach kreatywnych Uniwersytetu w Ryerson oraz pogłębionych wywiadów z przedstawicielami obecnych użytkowników inkubatorów w Toronto, Ontario w Kanadzie. Pięć poziomów (infrastruktura fizyczna, wsparcie biura, dostęp do kapitału, wsparcie procesów i łączność sieciowa) wraz z sugerowanymi opcjonalnymi usługami w połączeniu z ciągłą adaptacją do wyłaniającego się przyszłego stanu, stanowi podstawę pomyślnego działania nowego podmiotu na rynku. Rezultaty dostarczają głębszego zrozumienia podstawowych usług środowiska inkubacji przedsiębiorstw generowanych dla klientów docelowych.

**Słowa kluczowe:** startup, inkubacja przedsiębiorstw, przemysł kreatywny, sieci wsparcia

#### 創意產業創業研究

**摘要:** 本研究旨在探索創意產業服務中個人最需求的多倫多孵化和合作市場的關鍵啟動便利化服務。這項研究旨在增加對市場的了解，競爭特徵和成功因素，同時幫助更好地界定可持續的價值主張。通過在線調查收集了主要數據，並在加拿大安大略省多倫多加拿大註冊了瑞爾森大學創新項目的學生和現任孵化器用戶的代表進行了深入訪談。五層（物質基礎設施，辦公室支持，資本獲取，流程支持和網絡）以及建議的可選服務結合不斷適應新興未來狀況，是新進入市場成功運作的基礎。結果將為目標客戶提供對核心服務業務孵化環境的深刻理解。

**關鍵詞:** 創業，企業孵化，創意產業，網絡支持