
THE ENTREPRENEURIAL VALUE OF ARTS INCUBATORS: WHY FINE ARTISTS SHOULD MAKE USE OF PROFESSIONAL ARTS INCUBATORS

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Abstract

The study's aim is to show whether and to what extent services of entrepreneurial value could be provided by arts incubators to nurture fine artists to meet market requirements to make a living in the arts. In order to achieve this aim, the study is first focused on the clarification of the question to what extent fine artists are currently educated at higher educational institutions on how to become successfully self-employed. The answer to this question is needed to outline the current mismatch between vocational education of fine artists and actual market requirements. A comprehensive and comparative analysis of Fine Art degree programs and extracurricular training offerings at higher educational institutions and arts incubation programs in the UK and Germany was carried out. By using various key performance indicators, this study shows evidence that fine artists are not educated to successfully meet market requirements and that professional arts incubators could be a promising alternative or useful addition for fine artists' vocational preparation.

Keywords: arts incubators, fine artists, entrepreneurial skills, higher educational institutions, market requirements

Introduction

Research Aim

The study's aim is to show whether and to what extent services of entrepreneurial value could be provided by arts incubators to nurture fine artists (particularly painters, photographers, and sculptors) to meet market requirements and make a living in the arts. In order to achieve this aim, the study is first focused on the clarification of the question to what extent fine artists are currently educated at higher educational institutions on how to become successfully self-employed. The answer to this question is needed to outline the current mismatch between vocational education of fine artists and actual market requirements.

Research Background

There are hardly any full-time and permanent employment opportunities for fine artists in the arts, only opportunities to pursue work on a freelance and self-employed basis. Recent labor market statistics in the UK and Germany show clear evidence that up to 90% of fine artists, including painters, sculptors, and photographers are self-employed and mostly organised as one-person-businesses (Statistisches Bundesamt, 2010; Artists Interaction and Representation, 2011; Arts Council England, 2011; Bundesverband Bildender Künstlerinnen und Künstler, 2011; Centre for Economics and Business Research, 2013). Fine artists need to successfully meet the multi-faceted commercial and opportunity driven challenges and operate like entrepreneurs (Schumpeter, 2003; Swedberg, 2006) in order to make a living in the arts. While their art specific professional skills are often very sound, artists mostly lack the complementary entrepreneurial skills to meet the market requirements successfully (Thom, 2015). For this reason, arts incubators could help them further develop their sets of skills, to recognise and realise art business opportunities, and to increase their chances to attract attention on the market. It is the

incubator's main objective to increase the chances of commercial success and professional survival of entrepreneurs within an incubation programme (Allen & Rahman, 1985; NBIA, 2010).

The UK and Germany were chosen for this study as European representatives of different norms in collegiate education. While the German government shows an extensive financial involvement in promoting quality, particularly in the arts, the British government's involvement is quite modest (Abbing, 1999). In the UK, artists are required to operate like entrepreneurs to earn a living more than in most other countries in Continental Europe, including Germany. Consequently, it is reasonable to assume that the entrepreneurial education in fine art degree programs at higher educational institutions (HEIs) is considerably different in both countries.

Literature Review

In alignment with the study's aim, two research fields will be reviewed: the identification of the crucial skills for entrepreneurial economic success in intensively competitive markets with low market entry barriers and an existent oversupply of products (Abbing, 1999), such as the arts, and arts incubators' most valuable services to effectively support the development of prospective entrepreneurs in their early stages.

Crucial skills for entrepreneurial success. While this study is primarily focused on the *commercial issues* of being a fine artist, the critical artistic dimension of success is not taken into further consideration. A comprehensive review of the literature reveals a variety of models to explain the different factors (including skills) of entrepreneurial economic success. As a result, there is still no consensus of what skills are really crucial for fine artists' commercial success to make a living in the arts.

Considering that the crucial skills for fine artists' economic success in the arts have not been identified in the literature, recent studies on the reasons for business failure and entrepreneurial success in other, similar professions to fine art are used for this study. These professions include journalism and farming, which also face an intense winner-takes-all competition of self-employed individuals and one-person businesses (Frank & Cook, 1996). They provide valuable findings to derive the crucial skills for fine artists' entrepreneurial commercial success. These studies show evidence that the development of an entrepreneurial mindset in general (McGrath & MacMillan, 2000; Bennett, 2009; Pollard & Wilson, 2013) and the following seven skills in particular, as illustrated in Table 1, can be considered as most important for self-employed professionals in an intense competitive market environment (Gibb, 1998; Faltin, 2001, 2007, 2008; Schumpeter, 2003; DeTienne & Chandler, 2004; Landwehr, 2005; Smith & Perks, 2006; de Wolf & Schoorlemmer, 2007; Oberschachtsiek, 2008; Rudmann, 2008; Vesala & Pyysiainen, 2008; Baines & Kennedy, 2010; NBIA, 2010; Stokes & Wilson, 2010; Cobb et al., 2011; Nobel, 2011; Department for Business Innovation & Skills, 2013; Freiling & Laudien, 2013; Stuetzer et al., 2013).

Crucial Entrepreneurial Skills	Description
Idea / Creativity	Ability to creative or innovative thinking that leads to new insights, novel approaches and (business) concepts, fresh perspectives, whole new ways of understanding and conceiving things
Strategic Thinking (Planning)	Ability to set goals and develop (long-range) plans in a variety of areas, to anticipate the unexpected, to analyse the business environment, and to cooperate with people.
Opportunity	Ability to <i>recognise, assess</i> and <i>realise</i> business opportunities.
Networking	Ability to develop and use contacts for (business) purposes beyond the reason for the initial contact. Networking skills comprise in particular the abilities to 1) target activities strategically, 2) sytematically plan networking, 3) engage others effectively, 4) showcase the own expertise, 5) assess opportunities, and 6) deliver value to others.
Leadership	Ability to develop a "Art /Business Vision" of where one wants to be and to inspire people (external experts) to help achieving this vision. Leadership skills are particularly important for one-man and small businesses as they often need external help.
Finance	Ability to plan, fund, direct, monitor, organise, and control the monetary resources of the arts entrepreneur (business)
Marketing (Sales)	Ability to reach the market (its potential customers, including decision-makers) and to achieve a high degree of visibility and awareness

Table 1. The Crucial Skills for Entrepreneurial Success, Key Findings Literature Review

The first five skills named in Table 1 above can be considered, according to de Wolf & Schoorlemmer (2007), as “real entrepreneurial” skills. They have explicitly and primarily to do with the creation of a successful business or self-employed career, while the last two mentioned skills in finance and sales enable the successful running of the business. This classification leads

Thom (2015) to the definition of the working model of the crucial “*five plus two*” entrepreneurial skills that will be applied in the context of this study. With the help of this working model the “Entrepreneurial Fitness” will be investigated, as this factor indicates the fine art students’ level of preparation for the most commonly chosen career path of self-employment.

Incubators’ services of value. Campbell, *et al.* (1985) who are among the first scientists to have focused attention on the incubation process. They define four areas in which the business incubator provides an additional benefit to prospective entrepreneurs. Thereby, they implicitly define the incubation process components: (1) diagnosis of the entrepreneur’s needs and requirements, (2) supervised service application, (3) provision of capital, and (4) access to the incubator’s network which is equipped with business development expertise.

Zhigao, *et al.* (2006) develop these findings further. They emphasize the importance of a functioning network for an entrepreneur’s success. In this context, they also develop how the structure of a cooperative network for optimized skill development should look. They define important skill nodes, such as finance, sales, planning, creativity, law, and personnel. These skill nodes have to be taught by experts to grant the quality of skill provision. By means of the regular face-to-face exchange between the prospective entrepreneurs and experts of the skill nodes, the entrepreneurs develop the required skills for their business.

With this background, Hansen, *et al.* (2000) see a positive effect on the entrepreneur’s development specifically in the incubator’s network design. The design provides for the possibility of spreading and utilizing existing capacities and resources in the network in an organized way. They have detected that the incubators that run especially successful incubation programs, which release the entrepreneur from the strategic, administrative, and organizational burdens, works to the greatest possible extent with the help of network partners. These services are required in a pooled form by the incubator for the entrepreneurs in the network. In this context, Hansen, *et al.* (2000) emphasize the importance of sector specialization on the part of the business incubator to reach network synergies for the entrepreneurs in an easier way. Hansen, *et al.* and Zhigao, *et al.* describe a very interesting network based approach of business incubation which confirms the importance of delegating skills to experts.

Thom (2011) developed the network based approach further. He designed a conceptual framework for virtual and totally networked business incubation. The process of skill development is designed with experts as skill components who clearly reduce the consumption of time resources on the incubators’ and entrepreneurs’ side. This approach allows the incubator member to be focused on the essential aspects in business incubation: the recognition and realization of a marketable and finally successful business concept. In this context, the two business incubation associations UKBI (2009) and NBIA (2010), as well as Erlewine & Gerl (2004), recommend the employment of mentors for a successful development of skills. It is the mentor’s task to be at the entrepreneur’s disposal as a familiar person, coach, and sparring partner.

Cockpit Arts (2013), an art incubator in the UK with focus on craft business models, has undertaken research on the impacts of its provided business support and network access on the client’s commercial success. In accordance with their findings, the majority of clients in the incubation process reported growth rates in turnover of more than 40% and in profits of more than 25% per year, on average over the past four years. These growth rates were significantly higher than the average for the cultural industries in general and the art industry and its specific sections in particular. The growth could be achieved through the diversification of markets and income streams, by individual mentoring, investing time in business concepts, skill development,

and networking.

Essig (2014) interviewed program directors and alumni of four university-based arts venture incubators in order to illustrate the institutions' program descriptions and goals. She discovered that developing an entrepreneurial mindset through stimulating and encouraging new thinking, innovative ideas and behavior was one main goal of each program. The majority of interviewed program alumni confirmed in this context that this objective has been achieved during their stay.

Research Design and Methodology

The analysis of the educational situation of fine art students is cross-sectional. The study was conducted from 15th of January to the 30th of June 2013 and encompasses both the analysis of the entrepreneurial education of fine artists at HEIs in the UK and Germany, including course and module handbooks and other detailed program specifications for fine art degree programs in the academic year 2013-14, and on the other hand the analysis of services and entrepreneurial education offerings of arts incubators located in the UK and Germany.

In order to gain a deeper understanding of the current educational situation at HEIs and arts incubation programs in both countries, an exploratory and inductive research approach with a survey strategy is taken. This approach is needed because there are hardly any empirical findings in the UK and Germany to explain whether, how, and to what extent fine art students and graduates will be equipped with entrepreneurial skills and therefore be educated on how to make a living in the arts as self-employed practicing fine artists. The study's findings will contribute to the academic literature in this still unexamined but growing field of cultural entrepreneurship research.

In addition, to ask for the key market requirements, an online survey among fine art lecturers and tutors at UK HEIs and German HEIs, who are also practicing artists, was conducted from 20th of January to 17th of February, 2015. Based on their experiences as practicing artists and tutors, 281 fine art lecturers, 169 lecturers/tutors at HEIs in the UK and 112 at German institutions, defined the key market requirements for success in the arts.

Research Methods

In order to build up the required database for this comparative study, comprehensive Internet research in combination with various research methods is pursued. The variance of research methods arises firstly as the result of strongly varying opportunities to get access to the course information and secondly for the sake of proving the findings from different perspectives. In particular, the review of literature and secondary data, the Internet research, and written inquiries are used as research methods for gathering course specific data. The survey was used to ask for the key market requirements of practicing fine artists.

Analysis Criteria

The analysis of the current educational situation includes the qualitative and quantitative evaluation of educational offerings of entrepreneurial skills for fine art students. The main focus of this study is, however, on the investigation of the typical fine art curricula for undergraduates at the university level at HEIs. The necessary course information comprises detailed course structures and program characteristics, in particular information on taught skills, applied teaching methods, and learning environment. Additionally, in order to illustrate a much broader overview of the educational situation of fine art students post-graduate programs (Master programs),

existent entrepreneurial and business-related in-house extracurricular offerings have also been taken into consideration.

The analysis of arts incubators' services to assist fine artists in increasing their chances of economic success is focused on specific educational services, including workshops, practice exercises, mentoring and coaching programs, and other services that are elementary for artists' professional development.

In this context, both analyses are similarly structured and include the following three main steps: First step: The *identification* of relevant HEIs that offered fine art degree programs for undergraduates at university level in the UK and Germany in the academic year 2013-14. Fine art degree programs encompass, in the context of this study, the single subjects fine art, photography, sculpture, and painting. The sample size was 87 HEIs; 75 institutions in the UK ($n_{UK\ HEIs}=75$) and twelve in Germany ($n_{Ger\ HEIs}=12$) published the needed data for the analysis in their course brochures, program specifications, in their detailed module handbooks or in their answers to written inquiries.

In addition, with the help of a comprehensive Internet search, sixteen arts incubators ($n_{UK\ AI}=12$; $n_{GER\ AI}=4$) with a multi-disciplinary business focus, including the fine arts, were identified as a relevant sample group. The incubators of these institutions were organised physically. The term physical means in this context that the arts incubators were located in a building and provided studio and exhibition spaces for their clients.

Second step: The *analysis* of regular fine art undergraduate curricula, post-graduate programs, and entrepreneurial and business-related extracurricular courses. Overall, 87 degree programs for undergraduates, 56 post-graduate programs, and 45 extracurricular in-house courses and seminars are reviewed and analysed in order to measure and illustrate the proportions of *five plus two* entrepreneurial skills to the total workload. In this context, the course data will be converted into measureable educational key performance indicators (KPIs), which are based either on ECTS credit points or workload measured in working hours per average student, as illustrated in Table 2. By completing a course, seminar, or module a student is awarded with national or standardised European ECTS credit points. Typically, one year of study corresponds to 60 ECTS or 120 UK credit points, respectively. Therefore, a three-year Bachelors program usually has 180 ECTS or 360 UK credit points and a five-year Diploma program at German HEIs has 300 ECTS credit points. Due to the standardization of the workload in Europe, ECTS credit points are used as a valuation principle for measuring and illustrating the proportions of *five plus two* entrepreneurial skills to the total workload. Every ECTS credit point stands hereby for a certain amount of work load, measured in time. In practice, one ECTS credit point is equal to 20 hours of student work in the UK (QAA, 2008; Hörig, 2010; Tuning, 2014) and 30 working hours in Germany (Hörig, 2010; Bachelor.de, 2014; Studieninformation Baden-Württemberg, 2014). Because of these inter-country differences in measuring workload in time per one ECTS credit point, the estimated working hours to develop entrepreneurial skills are used as a valuation principle for comparative purposes of the students' average learning effort between both countries. The use of KPIs enables the creation of a more transparent structure of complex data that, in turn, simplifies the assessment and enhances the comparison of findings among peer HEIs within and across both countries.

Sub-Questions	Derived KPIs
To what extent were <i>'five plus 2'</i> entrepreneurial skills taught in the regular fine art curriculum of undergraduates?	KPI "Entrepreneurial Fitness" ratio: workload <i>'five plus 2'</i> entrepreneurial skills to total workload of fine art curriculum (in working hours)
To what extent were <i>employability skills</i> taught in the regular fine art curriculum of undergraduates?	KPI "Employability" ratio: workload employability skills to total workload of fine art curriculum (in working hours)
To what extent were fine art students able to access extracurricular in-house courses with focus on entrepreneurship and business management?	KPI "Extra-Entrepreneurship" number of internal entrepreneurial and business-related extracurricular courses per academic year that are available for fine art students
To what extent were study visits or work placements <i>compulsory part</i> in the regular fine art curriculum of undergraduates?	KPI "Compulsory Work Experience" ratio: workload of compulsory work placements to the total workload of fine art curriculum (in weeks)
To what extent were <i>practicing and self-employed fine artists</i> integrated as guest lecturers into the regular curriculum of undergraduates?	KPI "Guest Lecturers" number of guest lectures in academic year 2013/14
To what extent were <i>practicing and self-employed fine artists</i> integrated as individual mentors/on-site coaches into the regular fine art curriculum of undergraduates?	KPI "Mentoring" number of professional artists working as mentors with undergraduates in academic year 2013/14
How many students received <i>personal on-site support</i> per one full-time lecturer/tutor?	KPI "Intensity of Supervision" ratio: number of full-time teaching staff on the course to total number of fine art students in academic year 2013/14
To what extent were the <i>full-time teaching staff experienced and self-employed</i> practioners?	KPI "Real-Life Learning" ratio: number of professional working and practical experienced teaching staff to total number of teaching staff on the course

Table 2. Sub-Questions and Derved Key Performance Indicators (KPIs)

The analysis of course documents and program specifications started with a simple key word search. The course data and module handbooks were screened for the *five plus two* skill terms opportunity, networking, 'leadership,' idea/creativity, strategic thinking / planning, finance, and marketing / promotion. In the second step, the course documents and module handbooks were investigated more deeply with regard to their content-related teaching focus and intended learning outcome. The second step included and considered in particular the sub-factors

and dimensions of taught skills to separate entrepreneurial skill elements from “pure” professional and transferable skills.

The analysis of art incubation services encompasses specifications in the services offered in the fields of professional development trainings, building collaborations and partnerships, promotion activities, coaching, and mentoring in a total of sixteen institutions. The use of indicators to enhance the comparability of provided services to develop entrepreneurial skills is, due to the lack of quantitative measures, not possible and in the context of this study also not necessary.

Third step: The *evaluation and interpretation* of gathered data and findings. In order to reliably use the above mentioned KPIs it is necessary to distinguish the three different categories of skills that are taught in the regular fine art curricula: a) professional, subject specific skills; b) transferable (employability) skills; and c) entrepreneurial skills. The last category comprises the identified crucial *five plus two* skills, as illustrated in Figure 1.

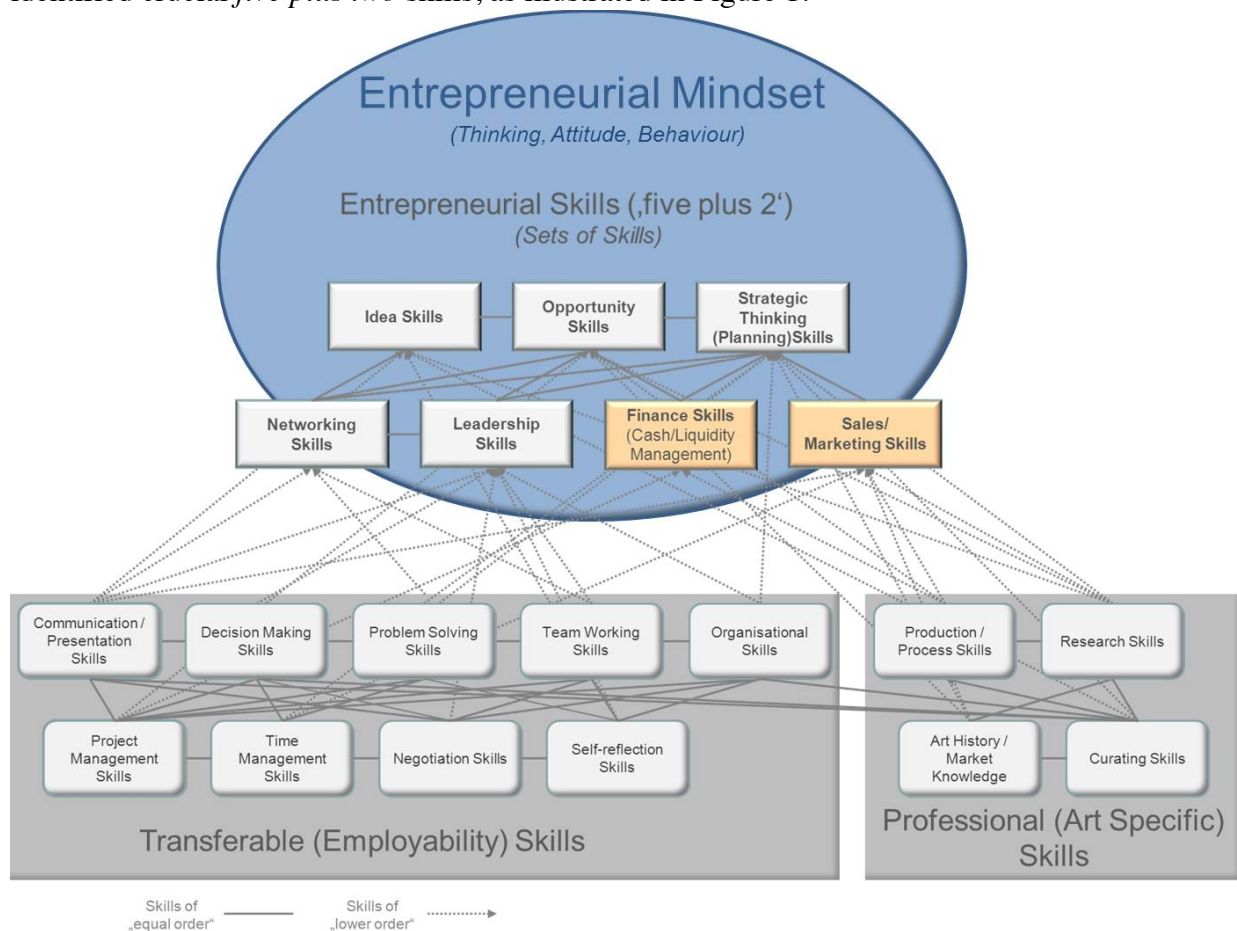


Figure 1. Entrepreneurial Skills as Higher Order Skills

The listed skill categories and single skills are not discrete. As outlined in Figure 1, entrepreneurial skills are encompassed by different single skills and sets of skills. For example, leadership skills (entrepreneurial skill) are mainly based on communication, problem solving, decision making, team working, negotiation skills (all employability skills), and strategic thinking and networking skills (entrepreneurial skills).

By taking the relevance of entrepreneurial skills for fine artists in a more market oriented arts industry as an example, the theoretical view exists in the context of this study that the entrepreneurial skills should be understood as higher order skills. While the professional, subject specific skills and transferable (employability) skills are taught in the regular fine art curricula at HEIs in the UK and Germany and therefore are considered basic requirements for fine artists, the defined crucial *five plus two* entrepreneurial skills can be viewed as *most important skills* or as skills of higher order that a self-employed fine artist will need in order to *commercially* succeed in arts business. In this context, a further distinction is made in Figure 1 between lower order and equal order skills. These terms are related to the hierarchical relationship: skills of the same hierarchical level are of equal order while skills of different levels are considered as of lower or higher order - without making an assessment of whether the different skills and levels are considered as more or less valuable for being successful. Basically, all developed skills should be assessed as positive and valuable, however, some skills are further developed and therefore more important in order to achieve artistic and/or commercial success.

Findings and Interpretation

Key Market Requirements

Based on their experience, 253 fine art lecturers and tutors, who were also all practicing artists, were asked in a survey questionnaire to define the major challenges and needs of fine artists in their professional and entrepreneurial careers. They classified the following key market requirements for becoming and being successful in the arts:

- producing outstanding art work; innovative ideas (concepts) of high quality
- attracting/increasing attention and visibility; effective promotion activities
- exploiting market opportunities
- building up a good network of contacts in the arts
- developing a comprehensive set of professional and entrepreneurial skills (model of the crucial *five plus two* entrepreneurial skills was confirmed)
- developing an entrepreneurial mindset and personal characteristics, such as self-belief, ambition, hard work ethic, resilience

Some of these findings, such as developing entrepreneurial skills and building up close network contacts, are supported by Welsh et al. (2014), who surveyed 119 artists from various art disciplines at an Entrepreneurship in the Arts conference in 2014. Their findings show, however, an undifferentiated picture of challenges and needs because each art discipline represents a different market with different participants, structures, and characteristics. For example, performing art disciplines, such as dance or music, engage totally different audiences, require different skills in marketing and promotion activities to ensure visibility and market attention, and to recognize and realize business opportunities than the fine art discipline of painting.

The market for fine arts, including painting, photography, and sculpture, is characterised as highly fragmented and not transparent due to an enormous oversupply of individual artists and art work. The majority of lecturers held the opinion that the market is controlled and managed by a few, that are money rather than artistic value-driven gatekeepers (e.g. gallerists) who define trends and quality. Consequently, artists are likely to be successful when they meet the above mentioned key market requirements.

KPIs “Entrepreneurial Fitness” versus “Employability”

Both KPIs show to what extent *five plus two* entrepreneurial and employability skills are taught in the regular fine art curricula of undergraduates in the academic year 2013-14.

The analysis shows interesting key findings, which are summarised as follows:

- The average proportion of *five plus two* entrepreneurial skills in regular fine art curricula was 5% at HEIs in the UK and less than 2% at German institutions;
- The average proportion of employability skills in regular fine art curricula was 43% at UK HEIs and 36% at HEIs in Germany;
- The teaching of the *five plus two* entrepreneurial skills was compulsory in both countries;
- Some crucial *five plus two* entrepreneurial skills, reasonably required for achieving entrepreneurial success and making a living as self-employed artist, were not taught at all.

Alongside the development of professional, subject-specific skills, the findings show evidence that developing the employability of graduates is a primary aim of fine art students in both countries, as illustrated in Figures 2 and 3. Therefore, it is not astonishing that the average proportion of the UK KPI “Employability” to the total workload was, at 43%, more than eight times higher than the average figure of the KPI “Entrepreneurial Fitness.” In Germany, the gap between both KPIs was considerably larger, with less than 2% of the studies’ total workload scheduled, on average, for teaching crucial entrepreneurial skills. This predominant focus on employability of graduates is not surprising, particularly when considering the two facts that a) graduate employability is HEIs’ primary learning objective due to its strategic importance to their stakeholders and national economies and b) there are hardly any permanent (salaried) jobs in the arts available. Employability skills are equally necessary and valuable either to further develop entrepreneurial skills to run a successful career as a self-employed practicing artist or to get salaried employment both inside and outside the arts industry.

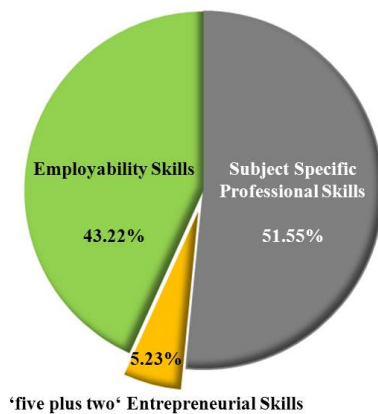
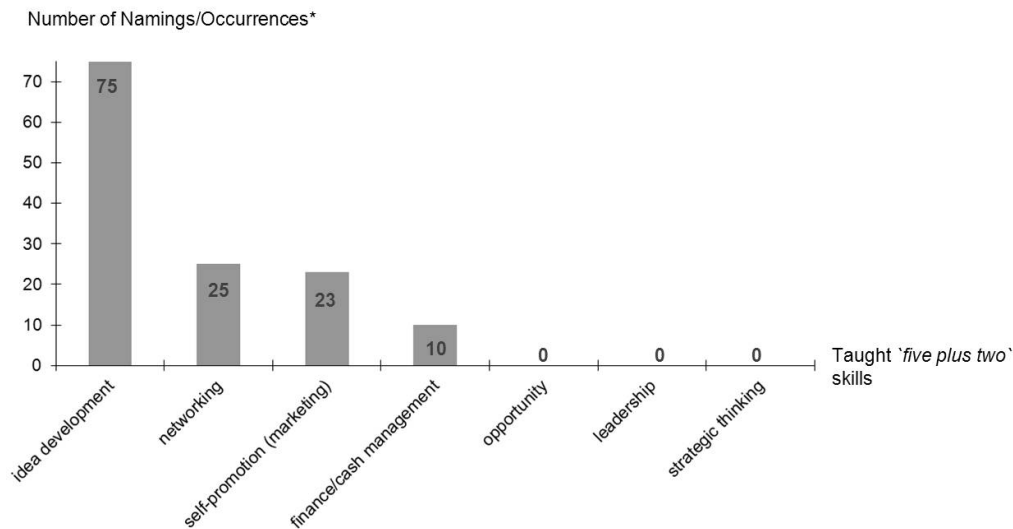


Figure 2. Average Proportion of Taught Skills in Fine Art Curricula, UK Sample, Academic Year 2013-14



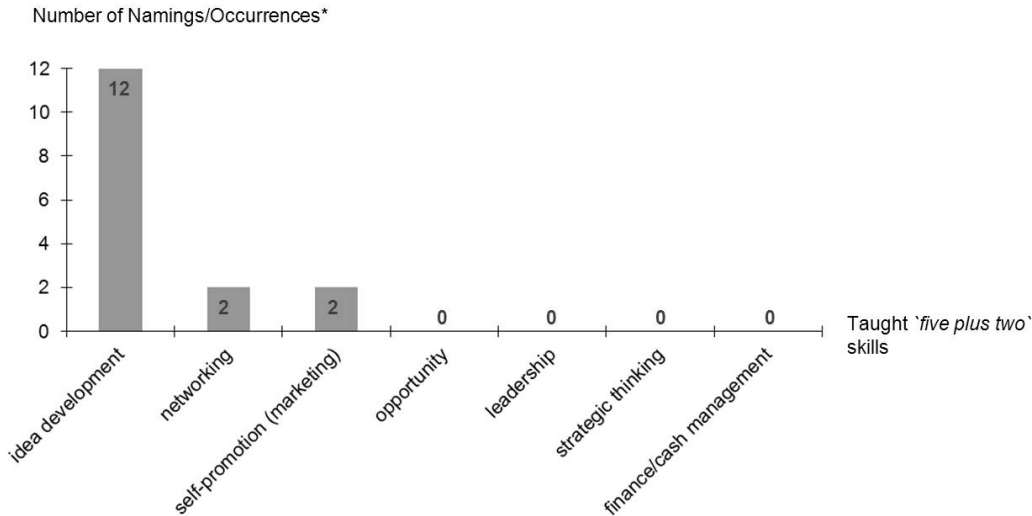
Figure 3. Average Proportion of Taught Skills in Fine Art Curricula, German Sample, Academic Year 2013-14

The analysis of detailed module descriptions and answers to written inquiries show that entrepreneurial skills were taught in compulsory modules at all institutions in both samples. This finding can be considered positively in the context of this study. That means that fine art undergraduates were definitely educated in and equipped with some entrepreneurial skills during their studies in the academic year 2013-14, even if only to a minor extent. Consequently, the question is: “Which of the crucial *five plus two* entrepreneurial skills were taught at HEIs in the UK and Germany?” In order to answer this sub-question, the entrepreneurial skills taught were listed and additionally ranked by the number of times each skill directly or indirectly occurred in the regular fine art curriculum of each HEI. The latter step underlines the entire relevance of these skills in fine art curricula in the UK and Germany. The results of this analysis are illustrated in Figures 4 and 5.



* Maximum $n_{UK}=75$ possible namings/occurrences

Table 3. Taught *five plus two* Entrepreneurial Skills in Regular Fine Art Curricula of Undergraduates, UK Sample, Academic Year 2013-14



* Maximum $n_{GER}=12$ possible namings/occurrences

Table 4. Taught *five plus two* Entrepreneurial Skills in Regular Fine Art Curricula of Undergraduates, German Sample, Academic Year 2013-14

The findings show that only three of the crucial *five plus two* entrepreneurial skills were taught in both samples. In addition to the three skill sets of idea, networking, and marketing (sales and promotion) funding skills were also taught at a few UK HEIs. These business management skills encompassed, at UK HEIs, funding and customer acquisition issues, which is the reason why the business management skills were listed as an additional set of skills in these graphs. However, the further development of employability skills to opportunity identification, strategic planning, and finance/liquidity and cash management skills in particular did not take place in either sample as an integrated part of the curricula. Considering the scanty labor supply in the arts, HEIs should be doing more in terms of developing entrepreneurial skills to increase (art) graduates' employability in general and their chance to survive as self-employed practicing artists in particular.

KPI Extra-Entrepreneurship

The study further investigates whether entrepreneurial and business-related in-house extracurricular courses were provided, which could help to develop the *five plus two* skills. The focus of the investigation is therefore only on in-house offerings, because this study will investigate if fine art undergraduates will be equipped with the crucial skills during their fine art studies at HEIs.

The analysis of the sample groups brings the following results to light:

- On average, more than half of the HEIs in the UK (54.67%) and one third in Germany offered entrepreneurial and business-related extracurricular courses, available for HEI's students and graduates of all departments and subjects;
- These courses were organized and managed centrally either by the HEIs' enterprise and business development teams (incubation services/business school) (87% in the UK and 50% in Germany) or by the career service departments (13% in the UK and 50% in Germany). The art departments or faculties have not been involved in the organization of those courses.

- Explicit courses in entrepreneurship were mainly focused on business venturing, business planning, and venture capital acquisition;
- (Fine) Artists do not normally attend those extra courses;
- Entrepreneurial and business-related extracurricular courses with a special focus on (fine) artists as target group were not offered;
- The most commonly offered course duration was one day, and mostly for free (66% in the UK and 75% at German HEIs);
- Business-related courses were normally organized as workshops and seminars on a broad range of topics such as finance and funding, (online) marketing, intellectual property law, business management, project management in the creative industries, customer acquisition, managing creativity, business plan writing, self-promotion, and concept presentations, etc.;
- The vast majority of UK HEIs offered more than ten of those extracurricular courses in the academic year 2013-14. In Germany, two of the four universities with extracurricular offerings provided more than ten courses in the academic year 2013-14.

Although these findings show evidence that fine art undergraduates have (theoretically) attractive opportunities to attend workshops and seminars with entrepreneurial and business-related topics for free, particularly in the UK, it is not surprising that these students do not normally attend them. There is reasonable doubt if art students' needs can be adequately addressed by these courses. Three facts need to be considered. Firstly, these course offerings will simply not be promoted by art faculties or the teaching staff. Secondly, fine art students may have huge difficulties in understanding the business and entrepreneurship language, including the business vocabulary and thinking which will be used in those workshops by the training staff, if they are not already familiar with these subject-specific terms and meanings. As shown, entrepreneurial and business-related extracurricular courses are mostly organized and managed by the in-house enterprise and business development teams, which includes lecturers and graduates in the fields of business administration, entrepreneurship, and technology/engineering who are working and studying at the universities' business schools or incubation services. These people normally have a deep understanding of business management related complex topics and usually use a specialised vocabulary regarding business management thinking as well as case studies from non-art industries to transfer knowledge to the audience. This mixture may result in an incomprehensible language for fine artists and challenge the transfer of the presented content into their own professional life. Thirdly, the findings also show a main teaching focus on business venturing, business planning, and venture capital funding. In terms of content, these topics are irrelevant for fine art students' success in the arts.

Besides extracurricular offerings, a masters degree in Arts Management and Arts Entrepreneurship would be another post-graduate alternative for developing entrepreneurial skills at HEIs. The analysis of existent post-graduate master's offerings at the HEIs of both samples produces the following three key results for the academic year 2013-14:

- Every university and university college in the UK (in total 50 HEIs) and half of institutions in Germany (in total 6 HEIs) offered master's degree programs for fine art graduates.
- Three master's programs (6%) at UK HEIs were focused on Entrepreneurship for Creatives, while four programs (8%) focus on Arts Management. However, the highest

proportion, with 86% or in total 43 master's programs, was in Fine Art (also including Art & Design and Contemporary Arts). At German HEIs, master's programs were solely offered in Fine Art (Bildende Kunst).

- The offered master's degrees in Entrepreneurship for Creatives and Arts Management were solely taught by the art faculties/departments. A cross-disciplinary master's program for fine art graduates exists neither in the UK nor at German HEIs.

It is notable that UK HEIs are more concerned about an entrepreneurship education than German institutions. It is highly likely that this is the result of educational policies that emphasize developing entrepreneurial graduates who, in turn, will give some value to the national welfare. However, it is striking – but on the basis of the first results not really surprising – that the proportion of offered master's degree programs with a focus on developing business-related and entrepreneurial knowledge and skills was, nevertheless, relatively low. Only 14% of the UK's universities in the sample created a master's degree program in art management and entrepreneurship, which could help fine art students to be educated on how to become successfully self-employed. The vast majority obviously aim to further improve subject-specific professional skills. This reasonably shows that the entrepreneurial idea is still not totally implemented in fine art education.

KPI “Compulsory Work Experience”. Work placements and internships give fine art undergraduates the chance to gain important practical experience of the real working world outside of the HEIs studios. Skills are developed through experiential learning (Levy, 2013; Seelig, 2014). While a placement definitely enhances the students' set of skills, it also helps them find out more about working in that industry. In this way, work placements and internships offer a very good chance for gaining a deeper understanding about what it means and what it takes to work and, particularly, to make a living in the arts.

In the context of this study, compulsory work placements are of special interest due to two aspects. Firstly, compulsory work placements and internships are a much stronger commitment of HEIs to their students to gain practical experience and develop crucial skills alongside their studio work. Secondly, and more importantly for this study, the time and length of compulsory work placements are clearly regulated by the curriculum. This fact will ease the analysis and comparison of KPIs considerably. Optional work placements are, as the term option implies, an opportunity to gain practical experience. Some students may work permanently alongside their studies, and some use this opportunity regularly during their study breaks, while others only work once, and still others do not take advantage of this working opportunity at all. Due to this uncertainty, optional work placements are difficult to capture, especially in the context of this study as KPI. However, the provision of optional work placements in the regular fine art curricula will be taken into account for information purposes.

The analysis of course material and written inquiries produces the following key results:

- Work placements are an essential element of the regular fine art curricula of undergraduates in the UK and Germany.
- The vast majority (71%) of work placements were an optional part of the regular curriculum in the UK, while 16% of UK HEIs integrated this practical experience as a compulsory part. Almost 10% of regular fine art curricula neither integrated compulsory nor optional work placements.

- One third of the institutions in Germany (in total four HEIs) integrated compulsory work placements as an essential part of the curriculum. Two of these HEIs provide internships that last up to six months. These institutions established a practical semester into their fine art curricula. Half of German HEIs (in total six HEIs), however, did not provide any work placements as valuable opportunity of gaining practical experience at all.

Considering these findings, it can be stated that compulsory work placements are an established teaching method at HEIs to develop entrepreneurial skills. However, there are some reasonable concerns relating to their effectiveness that will be discussed later.

KPIs Guest Lecturers and Mentoring

Inviting practicing and well-established artists into the classroom as guest lecturers can be an invaluable part of fine art students' (entrepreneurial) education. Guest lecturers offer a great opportunity for fine art students to learn other viewpoints within the discipline, to enhance their engagement and enthusiasm in entrepreneurial thinking, to hear about current research and practical applications, and to build a network with professionals.

Mentoring, defined as a process of improving individual knowledge, work efficiency, and, particularly, the way of thinking, is widely acknowledged in entrepreneurship and business incubation as key success factor of professional and, therefore, entrepreneurial development (NBIA, 2010; Essig, 2014).

Considering this, the key findings of the analysis documents and answers the written inquiries in relation to both programs, and are summarised as follows:

- The majority of HEIs in both samples (87% in the UK and 83% in Germany) provided "guest lecturer" programs.
- The mean number of guest lectures in the academic year 2013-14 was eighteen at UK HEIs. Calculating the academic year at 30weeks, this figure means one regular guest lecture takes place more frequently than every second week on average. At German institutions, the mean was ten visits by guest lecturers per academic year, which means one guest lecture takes place every third week on average.
- 24 HEIs in the UK sample provided guest lectures every week on average, while the maximum frequency at German institutions was fifteen visits per academic year, on average one visit every second week.
- One third of the investigated HEIs in the UK integrated a mentoring program into their regular fine art curricula, while this program was not provided at German institutions at all. On average, between three and four artists worked as mentors in those programs, mostly organized as a one-year residency programme.
- The integration of graduates (alumni) as mentors into the regular fine art curriculum was possible at 34 institutions, or 45% of all HEIs in the UK. In Germany, none of the investigated institutions integrated alumni-mentors into their fine art curriculum; one institution was, however, in preparation to do so.

The findings show evidence that guest lectures were widely integrated into the fine art education process at HEIs in both countries, while mentoring programs, unfortunately, were established as an important element in the teaching and learning processes at only a few HEIs in the UK. Particularly at German institutions, the importance of mentors, even alumni mentors,

was not considered an educational element at all. In this context it must be said that almost 100% of the teaching staff are practicing artists as well (KPI 1: Real-Life Learning). Therefore, it is understandable that mentoring by external artists is not considered as necessary to develop entrepreneurial skills, which is why the KPI Mentoring is relatively low.

KPI Intensity of Supervision

The intensity of supervision can be considered as an indicator of time resources, availability for in-depth feedback and career and personal development consultations by the lecturers for each of the students. The more lecturers are available for the students, the higher the intensity of supervision and thus the chance for students to get comprehensive feedback and advice.

The study shows evidence that the intensity at German institutions is considerably higher than at institutions in the UK. On average, almost three undergraduates were supervised by one full-time teacher at German HEIs per level of study (class), while this ratio was five students per level of study at fine art degree programs in the UK. On average, the class size at UK institutions was around thirty students. The size at German institutions was as half of this. Although fine art lecturers at HEIs in the UK taught larger student groups than their colleagues in Germany, it is notable that these relatively low figures do not really matter for student performance, particularly the most able students. Feedback and time for career consultation should be available in both samples, on average.

Interim Conclusion: Fine Artists' Education at HEIs

The survey of fine art lecturers/practicing artists shows evidence that fine artists suffer in particular from the lack of visibility and attention on the market due to an existent oversupply of art work and lack of promotion and entrepreneurial skills. In order to attract attention, artists are required to effectively promote themselves and their - hopefully outstanding - art. In order to increase the chances of attracting attention on the market, artists need to develop the crucial *five plus two* entrepreneurial skills.

The analysis of course data reveals that fine art students will hardly be equipped with the crucial entrepreneurial skills (Table 3). They mostly lack skills in opportunity identification, leadership, strategic planning, and finance. In addition, valuable and important promotion and networking skills are not an integral part of the regular fine art curriculum, they are taught only at one third of the investigated HEIs. Although the entrepreneurial orientation at UK HEIs is higher than at German institutions due to entrepreneurship policies in the national education system, it is still at a relatively low level and insufficient to prepare fine art graduates to successfully meet the market requirements.

Considering this, it is of interest to experience whether arts incubators' business models are oriented to close this educational gap by offering these required services.

Crucial Entrepreneurial Skills	Taught to Meet Market Requirements
Idea / Creativity	Yes
Strategic Thinking (Planning)	No
Opportunity	No
Networking	Yes, to a low extent
Leadership	No
Finance (Liquidity/Cash Mgmt)	No
Marketing (Sales)	Yes, to a low extent

Table 5. Summary Educational Findings

Arts Incubation Programs in the UK and Germany

Business Education, Coaching and Mentoring in Arts Incubation Programs

The analysis of both samples, encompassing the relevant twelve UK and four German arts incubators with a multi-disciplinary business focus, including the fine arts, shows the following findings:

- Business workshops and seminars were provided regularly by each art incubator in the UK and Germany with one exception: one German incubator was traditionally focused on only providing studio working and exhibition spaces as meeting points for artists and community.
- The institutions covered all relevant business topics for fine artists from accounting, finance, funding, marketing/promotion strategies, operational and strategic planning to pricing strategies, IP law, negotiation, and sales strategies.
- Eight out of the twelve UK incubators and three out of the four German incubators provided individual on-site coaching and mentoring, particularly in the early stages of entrepreneurial development.

The analysis shows evidence that fine artists experience bespoke trainings and individual on-site coaching. In accordance with the Cockpits Arts report (2013), the coaching and training programs are very effective because both artist and incubator/coach meet and discuss the business idea together to identify the artist's specific needs. Together they then create an individualized action plan to help the entrepreneurial development. The training will help to achieve the different objectives and milestones of development.

Alongside studio practice, bespoke trainings and appropriate on-site coaching and mentoring create an experiential learning environment with immediate feedback opportunities that are highly likely to facilitate the development of the crucial *five plus two* skills.

Networking, Promotion Activities, and Other Services in Art Incubation Programs

Besides important bespoke trainings for fine artists, art incubators also provide network contacts and develop the artist's networking skills by building collaborations and partnerships among the incubation clients, as well as with external artists and art organizations or representatives of the community.

The analysis of the sixteen arts incubators in relation to these services shows the following key findings:

- Building collaborations and partnerships (networks) as well as promotion activities (exhibitions and events) were provided by each of the arts incubators in the UK and Germany.
- Micro-loans were offered only by a minority; two out of the twelve UK institutions and two of the four German incubators offered their art clients funding opportunities.

As the analysis shows, arts incubators support their clients in networking and promoting art work by organizing exhibitions regularly. These events are often a collaborative platform aiming to increase awareness and appreciation of the artists' work to develop new audiences and contacts. They offer both cultural and commercial opportunities, showcasing established and emerging fine art talents and innovative projects. Furthermore, some arts incubators also offer micro-loans at low interest rates if their art clients need capital to take their business to the next level. In summary, professionally working arts incubators could provide services of entrepreneurial value that educational programs and trainings at HEIs can usually not do, to nurture fine artists to meet market requirements to make a living in the arts (Table 4). As a result, the present findings might be able to show that, in this context, arts incubators constitute a meaningful supplement to the educational preparation at HEIs; they should not be considered as a substitute, as HEIs definitely help to develop important professional and employability skills that are basic for entrepreneurial skills.

Crucial Entrepreneurial Skills	Taught to Meet Market Requirements
Idea / Creativity	Yes
Strategic Thinking (Planning)	Yes (with the help of mentors and on-site coaches)
Opportunity	Yes (with the help of mentors and on-site coaches)
Networking	Yes
Leadership	Yes (with the help of mentors and on-site coaches)
Finance (Liquidity/Cash Mgmt)	Yes (with the help of mentors and on-site coaches)
Marketing (Sales)	Yes (with the help of mentors and on-site coaches)

Table 6. Summary Arts Incubators' Services

Limitations, Conclusions and Further Research

Limitations

The cross-sectional approach was more a result of time restrictions than of scientific conviction. This approach only offers a snapshot of a single moment in time, and will not consider the development of incubation services, fine art curricula, and fine art students' entrepreneurial skill set before and after the research period. Therefore, it is and will remain unknown if changes in the educational programs and curricula towards more entrepreneurship and market orientation had a positive effect on fine artists' later entrepreneurial success. The cross-sectional approach cannot recognize cause-and-effect relationships. In contrast, the benefit of a longitudinal study is that those developments and changes in the skill set of fine art graduates as well as relationships between variables, such as the aforementioned educational KPIs, can be detected over time.

Due to two facts, first that entrepreneurial skills are sets of skills encompassing employability and professional skills, and second that credits are only allocated to the entire module without an individual allocation between the various specific skills, a precise separation of skill elements is not possible. A distortion of data needs therefore to be accepted. A (distorted) determination of the proportion of entrepreneurial skills to the entire set of taught skills is possible either by taking the total credits of those modules that concentrate only on the transfer of entrepreneurial skills into account (full credit approach), or by filtering out entrepreneurial from non-entrepreneurial skills and dividing the total credits of those mixed skills modules by the number of taught skills in these modules (proportionate credit approach). The following example is designed to illustrate the distortion and provide an opportunity to overcome it: By completing the Bachelor (Hons) in Fine Art degree at the university A, the student is awarded with 180 ECTS (equal to 360 UK credits). The degree comprises eleven total modules. Two modules are designed to solely teach three entrepreneurial skills, such as idea development, networking, and self-promoting. Both modules have ten ECTS credits each, equal to 200 working hours per module in the UK and 300 working hours in Germany. These credits will be used to determine the total proportion of entrepreneurial skills in the regular fine art curriculum, for this example, 20 ECTS for both modules to 180 ECTS credits for the degree. The proportion would be 11.11%. This approach can be declared as a full credit approach because only entrepreneurial skills will be taught with these two modules. However, if these two modules also comprise two further transferable (employability) skills, such as communication and presentation skills, the proportion of entrepreneurial skills will be decreased. For this example, 20 ECTS will be divided into five skills, thereof three entrepreneurial and two employability skills with 4 ECTS credits for each skill (proportionate credit approach). As a result, only 12 ECTS credits for entrepreneurial skills in relation to 180 ECTS credits for the degree will be taken into account. That results in a decreased proportion of 6.67%. As a result of this distortion, both the gathered data and therefore the findings are methodologically not exact. However, substantiated, sound, and crucial statements on the current educational situations and tendencies are nevertheless allowed for this study.

However, due to their quantitative nature, KPIs normally lack the consideration of qualitative issues. They break down substantial data to comparative figures without any focus on qualitative aspects. For example, the length of compulsory work placements can only address a quantitative dimension. It shows how long or to what extent students will be able to work in an organizational environment to gain practical experience. However, this KPI cannot explain if a work placement will actually be adequate to gain specific entrepreneurial skills and practical

experience. It cannot provide information about the educational quality and what skills will be developed because this would necessitate the exact knowledge about the tasks and challenges a placed student will meet. In this context, it is therefore reasonable to link the quantitative dimension of KPIs with the qualitative dimension by using strategic management tools such as the Balanced Scorecard (BSC).

Conclusions and Further Research

The analyses of regular fine art curricula for undergraduates, entrepreneurial and business-related in-house extracurricular training offerings, and post-graduate programs at HEIs in the UK and Germany were conducted with the help of various KPIs. Clear evidence is shown that fine art students will not be sufficiently prepared for their most chosen career path of self-employment, neither at UK nor at German HEIs, due to several serious reasons. Firstly, some of the crucial *five plus two* entrepreneurial skills needed to develop, establish, and run a commercial art concept or business, such as strategic thinking (planning) skills, skills to recognize and realize opportunities, leadership skills, and finance/cash management skills, are completely missing in the regular fine art curricula. Secondly, those *five plus two* entrepreneurial skills that are integrated in the curriculum, namely the idea development skills, networking skills, and self-promoting skills, were only taught to a very small extent. The average proportions of these entrepreneurial skills on the total workload of the fine art curricula were only 5% at UK (or nine ECTS credit points) and less than 2% at German institutions (or 3.5 ECTS credit points). In terms of working hours, these proportions mean that a fine art undergraduate at an UK HEIs is required to develop these entrepreneurial skills in 180 of in total 3,600 working hours on average, while a fine art student at a German institution would only have 105 working hours time for developing the same three skills. It should be obvious that these time periods are insufficient, particularly when considering the fact that these skills are sets of skills, encompassing various employability and professional skills. In this short period of time, an average fine art student will hardly be able to develop the crucial skills to create a unique and distinguishing art idea, attract attention of gallerists or consumers and audiences as interested followers or networking partners, and negotiate purchase prices, delivery or funding conditions in order to make a living in the arts. HEIs should be doing more to further develop employability skills to entrepreneurial skills, at least opportunity, marketing, and networking skills, in order to help increase their visibility on the market, an important market requirement to make a living in the arts. Thirdly, there are some reasonable concerns about whether fine art undergraduates will really be able to develop entrepreneurial skills during their compulsory work placements:

- Developing entrepreneurial skills normally requires the process of experiential learning through doing. It is very unlikely that students, particularly first time placed students, will be tasked by the employer or individual artist to sell their art work or services or negotiate contracts and purchase agreements for them. Those tasks require experience and a high level of confidence from the employer. At best, the placed student is invited to join those meetings to get familiar with the processes and techniques of promoting and selling art products. In this context, a further point of concern is related to the selection of employer/individual artist. The development of knowledge and the gaining of crucial entrepreneurial skills are likely to be higher when the employer/individual artist themselves is actively and successfully involved in entrepreneurial activities. For example, a work placement with a successful, self-employed artist or gallery is more likely able to provide

a promising learning environment for entrepreneurial-oriented fine art students than a placement with a museum, a community on a social project, or with a large-sized business organisation in the art industry, whose departments tackle various special tasks. In the latter environments, fine art students will normally have fewer opportunities for trial and error and learning-by-doing. They will normally be entrusted with routine settlement tasks, which do even not represent the parts of the real life as practicing artist. This concern is underpinned by how to apply for a work placement. The process of selection will be often influenced by its purpose. For example, if the placement is a compulsory part of the fine art course, the placed student may find that the organisation is simply allocated to him/her. Only this procedure may guarantee that the student will undertake the compulsory placement. Optional work placements provide a larger flexibility and wider choice. However, art organizations and individuals may likely require a formal application detailing why the student is suitable for this specific placement and what he/she can bring to the role. It would be therefore interesting to know what types of skills will be developed by such compulsory work placements.

The analysis of art incubators' services shows that they could be able to help fine artists develop the crucial *five plus two* skills in order to make a living in the arts. They are therefore a valuable option for those fine artists who suffer from an insufficient educational preparation at HEIs. In this context, it needs to be considered that there is no set package of support that is guaranteed to lead to improved financial performance and entrepreneurial success. One size does not fit all. That personalized approach may be the main difference to the entrepreneurial education of fine art students at HEIs. Universities and colleges do not have the needed capacities to provide bespoke trainings and on-site coaching. Business survival and growth depends primarily on the capacity of each fine artist to develop strong creative and entrepreneurial skills so that they can exploit opportunities and overcome challenges in a way that is relevant to them and their practice. The prerequisite for a successful entrepreneurial development is, therefore, to work out an outstanding art concept or business model with each individual fine artist that fulfils their creative aspirations whilst meeting their financial needs as well as professional and social aims. In order to best perform, in financial terms, fine artists need access to different combinations of support services that meet their needs at the different stages of their professional and entrepreneurial development. Professionally working arts incubators¹ are designed to meet these challenges. Another advantage of arts incubators is that the incubating artists are part of a network of talented artists, often sharing similar experiences to one another. Arts incubators therefore facilitate peer-to-peer action learning and group coaching sessions, so that valuable knowledge and skills can be shared in an informal and relaxed way. Excellent networked arts incubators also produce benefits for artists through scale. Incubators with a significant network definitely have higher buying, negotiation, and marketing/promotion power than individual artists.

Although successful arts incubators often stress the benefits of being physical, for example, they consider coffee dates and other points of spontaneous meetings in short distances

¹ The emphasis on "professionally working" arts incubators is based on the fact that the majority of NBIA registered arts incubators, for example, are small-sized and lack important organisational structures, processes and resources (staff and capital). They mostly provide a few non-financial services, such as market consulting, however, mentoring and individualized on-site coaching and networking partnerships are missing as services.

as a stimulating environment to create a climate of creativity, this business model has a major conceptual weakness: the access to physical arts incubators is very limited. As the findings of this study also clearly show, the absolute number of professionally working arts incubators for fine artists in two of the biggest art markets in Europe is very small in comparison to the number of fine artists. Arts incubation is still an unexamined business field and often unknown by artists and other market participants. Only a handful of artists will benefit from bespoke trainings, on-site coaching, and other support services. Arts incubators are forced to strictly select their clients and effectively control the timely exits of developed and/or “hopeless” artists who were not able to achieve their developmental milestones. For the applicants, this situation means an intense competition for one of the incubator's coveted places. These dilemmas of limited spaces and lack of awareness among artists can be easily overcome by a *virtual arts incubation program* that is designed as an open, flexible, interactive and, due to virtuality, scalable network (Thom, 2011), that includes artists, specialized skill providers, coaches/mentors, gallerists, art collectors, experts, consumers, and other participants in the arts.

Professionally working arts incubators have been still a scanty phenomenon. However, as the Cockpit study (2013) and Essig's (2014) findings show, they could provide positive impacts and commercial benefit for (fine) artists and the economy that regular study programs and trainings at HEIs usually do not provide. In collaboration with professionally working arts incubators, fine art graduates can cross their bridge of entrepreneurial preparation between studies and profession. If it is possible to effectively incubate the (fine) arts to a much greater extent, arts incubators will likely be more recognized as political and social means to provide entrepreneurial value in the arts.

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