



CULTURAL ENTREPRENEURIAL OPPORTUNITIES: A BUSINESS NETWORK PERSPECTIVE

Chiara Cantù

chiara.cantu@unicatt.it

Catholic University of Milan

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Abstract

Purpose: This paper aims to investigate how the entrepreneurial network can support the exploitation of cultural entrepreneurial opportunities. In particular, this paper analyses the foundation of a startup belonging to the CCLs and its evolution in the early-stage.

Design/Methodology: This study adopts a qualitative research approach and a case study design. The case study concerns a film-startup in the audiovisual industry that has reached its early stage. The startup founded its development on business and non business relationships with key organizations in the Lake Como area. Qualitative data were collected through semi-structured interviews. Primary and secondary data were integrated.

Findings: Findings reveal that exploiting cultural entrepreneurial opportunities requires a shift from an individual perspective to an interorganizational perspective, considering the development of business and non business relationships with heterogeneous stakeholders. In particular, local relationships based on regional values encourage the transition from local cultural opportunities to cultural entrepreneurial opportunities, creating a virtuous circle: CEOs generate a positive impact on startups and business activities in the territory. The combination of geographical and cultural proximity with relational proximity has fostered the relationships that characterize the network context, improving the sense of collectivism even within organizations.

Practical and social implications: Exploiting cultural entrepreneurial opportunities requires combining heterogeneous competences through interorganizational relationships. The integration of cultural and business goals that characterize cultural organizations is based on the development of business and non business relationships with different organizations. Mapping key actors and innovative networking practices can improve the achievement of cultural and business goals.

Originality of the Study: This study contributes to the analysis of cultural entrepreneurial opportunities generated at meso level, considering the collaboration between a new CCLs venture and various organizations belonging to the territory. Furthermore, the paper responds to the call for an in-depth analysis of how actors work collectively to support the development of new entrepreneurial ventures. Differently from previous studies focused on individual-micro level, this paper considers the inter-organizational perspective in cultural entrepreneurship.

1. Introduction

Over the years, scholars and public and private organizations have paid increasing attention to the cultural entrepreneurship field, considering the growing importance of the quaternary sector of the economy (Albinsson, 2017).

Introduced by DiMaggio (1982), cultural entrepreneurship has been characterized by various interpretations, including “the specific activity of establishing cultural businesses and bringing to market cultural and creative products and services that encompass a cultural value but also have the potential to generate financial revenues” (Dobрева & Ivanov, 2020, p.1).

Cultural Entrepreneurship has been studied by both management scholars and cultural scholars, and all of them have recognized the key role of the cultural entrepreneur (Cnossen et al., 2019; Schiuma & Lerro, 2017). Cultural entrepreneurs have been considered as business thinkers, responsible for creative and economic sustainable business ventures, and thus who combines cultural goals and business goals (Näsholm & Eriksson, 2023). Cultural entrepreneurs integrate knowledge and sensitivity relating to the arts and creative processes, with the analysis of potential stakeholders and marketing strategies (Orihuela-Gallardo et al., 2018).

More recently, some scholars have begun to investigate cultural entrepreneurial strategies generated at meso level (Landoni et al., 2022), considering the interaction between the entrepreneurs and other actors (Santarsiero et al., 2021).

Moving from interpersonal relationships to interorganizational relationships, this paper aims to investigate the role of entrepreneurial network in exploiting cultural entrepreneurial opportunities (CEOs). This paper aims to contribute to research on emerging trends in collaboration between CCI organizations and other firms (Lerro et al., 2022), also considering that local interconnections facilitate creativity and support the concentration of CCIs (Dellisanti, 2023).

As anticipated in previous research, cultural new ventures are influenced by the interconnected relationships that characterize the evolving context (Pagano et al., 2018), based on the interaction perspective described by the Industrial Network Approach (Aaboen et al., 2017; La Rocca et al., 2013). Interconnected business relationships outline a value network founded on collaboration (Håkansson et al., 2009).

In this context, the research question is: How can the business network support the exploitation of cultural entrepreneurial opportunities?

The research is based on a longitudinal case study of a film-startup that updated its business activity till early stage, on the basis of the ideation and management of a local cultural event. Based on interconnected relationships with business and non business organizations, the startup identified local cultural opportunities and transformed them into cultural entrepre-

neurial opportunities. These generated benefits both for the startup's business and for the local economy, creating a virtuous circle.

According to findings, the relevant relationships that characterize the cultural network context showed geographic, cultural and relational proximity that favoured the sharing of tacit knowledge, as well as the identity of the territory and its values. These relevant local relationships generate the configuration of collectivism within the network context.

The remainder of this paper is structured as follows. In the next section, the paper focuses on the key pillars of cultural entrepreneurship and the exploitation of entrepreneurial opportunities from individual to interorganizational perspective. In Section 3, the paper presents the method adopted for empirical analysis, while the findings are illustrated in Section 4 and the discussion in Section 5. Section 6 presents the conclusions and implications and proposes the limitations and future directions of the research.

2. Theoretical background

2.1 The key pillars of cultural entrepreneurship

Cultural entrepreneurship was introduced by DiMaggio in 1982 to highlight the emergence of an area of creation of a "high culture" linked to art and music.

Cultural entrepreneurship (CE) is the result of combining entrepreneurship and culture. The field of entrepreneurship has been defined as the study of how, by whom, and with what effects opportunities to create goods and services are discovered, evaluated, and exploited (Shane & Venkataraman, 2000). Entrepreneurial activity also includes the creation of a new organization through which an innovative idea can be implemented (Hausmann & Heinze, 2016). In addition, in its broadest sense, culture is considered to be the set of spiritual, material, intellectual and emotional characteristics that distinguish a society or social group. It encompasses the arts and literature, lifestyles, human rights, value systems, traditions and beliefs (Unesco, 1982).

Over the years, scholars have provided various definitions of CE (Dobrev & Ivanov 2020; Albinsson, 2017) that share certain commonalities, which can be synthesized in the following pillars.

The first, CE combines culture and business, generating economic value while preserving and promoting culture. Combining the field of entrepreneurship and culture, CE examines how cultural products, such as art, theatre, and literature and cultural activities like music, film events, have an impact on the growth of local, national, and global economies. As described by Kimmitt and colleagues (2024), cultural entrepreneurship has

been considered as “a strand of research viewing culture as a rich and flexible ‘repertoire’ of elements that entrepreneurs can use to gain the approval and support of key stakeholders through entrepreneurial storytelling” (Kimmit et al., 2024 p.1036). Furthermore, CE is founded on a process that involves the creation of organizational forms, the production and distribution of cultural products (Gehman & Soubliere, 2017), defined as “nonmaterial goods, directed at a mass public of consumers, for whom they serve an esthetic, rather than a clearly utilitarian function” (Hirsch, 1972, p.639). From this perspective, cultural resources legitimate new practices that enhance relationships with audiences (Hedberg & Lounsbury, 2021).

The second, CE is characterized by innovation. Cultural entrepreneurship has been identified as an innovative activity that generates cultural value through the creation of novel cultural products, services, or forms (Askin & Mauskopf, 2017). Culture, art and creativity promote innovation by providing input for the launch of new products and services in other sectors (Petrova, 2018). Furthermore, new technology supported the development of new cultural solution characterized by the integration of products, services and experiences (Kohn & Wewel, 2018). In addition, the intersection of creativity and entrepreneurship relates to the configuration of innovative business model (Dobrev & Ivanov, 2020; Fontainha & Lazzaro, 2019) as well as to the emerging of new ventures in cultural fields (Lounsbury & Glynn, 2019).

The third, CE has a social impact, as cultural entrepreneurs can support positive social change. Cultural entrepreneurship and sustainable business models have been considered crucial for sustainable transitions. In addition, cultural entrepreneurs can generate new jobs, economic growth and social cohesion (Stokes & Wilson, 2010).

The fourth, the strong connection between the CE and the territory. CE has a key role for regional and urban development and planning (Qian & Liu, 2018), generating a competitive advantage in the territory where it is developed (Purwaningrum et al., 2022).

The fifth, the key role of cultural entrepreneur. In different interpretations of cultural entrepreneurship, a key role has been recognized to cultural entrepreneur characterized by different titles such as cultural capitalist, culturepreneur, arts entrepreneur, and creative entrepreneur. Considering the different perspectives on CE, from making culture, to deploying culture, to cultural making (Gehman & Soubliere (2017), different roles have been recognized for cultural entrepreneurs. In the first stage of CE evolution (CE 1.0), cultural entrepreneurs belong to the cultural sphere and cultural industry. This interpretation relates to the Cultural Entrepreneurship 1.0 that concerns making culture (DiMaggio, 1982), considering the high-brow organizations such as museums, opera houses, symphony halls, and theatres, as elite art institutions and products. In the second stage (CE 2.0)

entrepreneurs manage a set of tools to interact with audience (investors, customers employees). Cultural Entrepreneurship 2.0 focuses on deploying culture, by legitimating new ventures, or new markets (Martens et al., 2007). In the third stage (CE3.0) entrepreneurs have identified culture as a medium and culture as an outcome, considering cultural entrepreneurship as a distributed process, whose value is created by different repertoires (Gehman & Soubliere, 2017). These latter are considered as “a set of knowledge, skills, and symbols that provide the materials from which individuals and groups construct strategies of action, compose a “cultural toolkit” that people mobilize to inform their behaviors (Swidler, 1986)” (Zilberstein et al., 2023, p. 349).

Some scholars have described conflicts between traditional entrepreneurs and cultural entrepreneurs (Arenius et al., 2021; Brattström, 2022), while others have argued that cultural orientation and business orientation can coexist (Näsholm & Eriksson, 2023), especially in young entrepreneurs (Schediwy et al., 2018).

A common denominator of the definitions provided for CE is the theory of entrepreneurship and, therefore, a set of activities aimed at harnessing a cultural business opportunity.

2.2 Entrepreneurial opportunities: from an individual to a network perspective

The opportunity was considered the starting point of the entrepreneurial process. Schumpeter (1965) defined entrepreneurs as individuals who exploit market opportunity through technical and/or organizational innovation. Since the late 1980s, research on entrepreneurship has focused on behaviour geared toward opportunities for creating new businesses, entering new markets, and launching new entrepreneurial ventures (Stevenson & Jarillo, 1990).

Over the years, the opportunity concept has been associated with something new or novel (Bai et al., 2018), and its identification has been considered as a prerequisite for a firm’s growth and expansion (Bai et al., 2018).

In a general perspective, scholars considered that opportunities can be discovered or created. The discovery thinking outlines that opportunities exist out there in the market (Alvarez & Barney, 2010) and that they are discovered serendipitously or by active search (Ramoglou & Tsang, 2016). In a different way, the creation thinking outlines that opportunities are created/co-created through relationships and interactions between stakeholders. Other scholars have suggested that discovery and creation opportunity thinking are complementary and intertwined in entrepreneurial action (Mainela et al., 2014).

At the individual-micro level, the identification of entrepreneurial opportunities depends on entrepreneurs’ persistence, self-regulation, and

efforts, alertness (Kirzner, 1997), self efficacy and entrepreneurs' passion (Cardon & Kirk, 2015). The recognition of opportunities and planning for new business idea are determined by entrepreneur as individual (Pfeilstetter, 2021). Entrepreneur is considered as "bricoleur, who is able to combine whatever is at hand" (Lvi-Strauss, 1966, p.17). In this vein, good cultural entrepreneurs have been identified in those who are alert to opportunities (Klamer, 2011).

Moving from individual level to interpersonal relationship level, relationships ties facilitate the sharing of information and other resources for cultural entrepreneurs (Klamer, 2011; Granovetter, 1973). The embeddedness of the entrepreneur in social and institutional relations outline the collectiveness in entrepreneurship (Etzkowitz & Klofsten, 2005). Collective entrepreneurship relates to synergism that emerges from a collective by seizing opportunities overcoming resources under control (Yan & Sorenson, 2003; Qian & Acs, 2022). According to Yan and Yan (2016, p.1057), collective entrepreneurship is founded on "different talent, creativity, knowledge and experience, which spreads into a collective, to create a whole that is greater than the sum of individual contributions". Opportunity development is considered a social and cultural process in which opportunities are created through continuous interaction based on social relationships between the entrepreneur and the personal network. Particularly the entrepreneurial activities and the creation of the firm are influenced by geographically localized social contacts (Sorenson & Audia, 2000).

Moving from interpersonal relationships to interorganizational relationships, connecting to a business network is a relevant condition for the development of a new venture (Aaboen et al., 2013). The interconnected business relationships outline a value network founded on collaboration (Håkansson et al., 2009), through which actors share resources and develop activities, as depicted in the Actor Resource Activity Model (ARA) by IMP (Industrial Marketing and Purchasing Group). Access to external resources through networking enables new ventures to reduce the time and cost required for innovation commercialization and diffusion (Aarikka-Stenroos et al., 2017). In this sense, the new business formation is a process of combining resources characterizing different organizations (Ciabuschi et al., 2012; Baraldi et al., 2019) based on networking that is founded on interaction with stakeholders (Ford & Mouzas, 2013). The development of the firm's business has been considered as an outcome entrepreneur's networking behavior in opportunity development (Mainela, 2012). In the IMP perspective, the opportunity is related to the variety within business landscape. Organizations interact with each other over time and in different areas to take advantage of the relationships they have established. Adaptation made in relation to each other is relevant and it can be carried out to decrease or to increase variety (Håkansson et al., 2009).

3. Methodology

3.1 *Research methodology*

This study aims to investigate how entrepreneurial network can support the exploitation of CEOs. Particularly, this research analyses the case of a cultural startup whose evolution was strongly influenced by a local cultural event.

This paper applies qualitative research (Eisenhardt & Graebner, 2007; Dubois & Gadde, 2002) and a case study design (Harrison & Easton, 2004; Barratt et al., 2011) based on the analysis of interorganizational relationships, as generally adopted in business network research (Halinen & Tonroos, 2005). The case study is considered as a useful method to summarize the general strategy behind the business phenomena (Li et al., 2020) and thus to explain “why” and “how” CEOs can be exploited through the entrepreneurial network.

Through systematic combining, explorative research has made it possible to investigate phenomena that are inseparable from their context (Piekkari et al., 2010; Järvensivu & Törnroos, 2010). In addition, the adoption of a longitudinal analysis facilitated the understanding of phenomena. According to Snehota (2011), “an effective analysis of new business cannot be limited to structural explanations but has to consider the time dimension: it begs to take into account how it is likely to affect other businesses over time” (Snehota, 2011, p.5).

3.2 *Case study selection*

Following a “portfolio” approach (Ritter et al., 2004), the case study relates to a cine startup aimed to create a platform that supports the interactions of players belonging to the audiovisual industry.

Over the years, the development of the startup and the changes in its business have been strongly influenced by a local event. Particularly, the startup’s evolutionary stages based on inter-organizational relationships, which allow the exploitation of CEOs. Interconnected relationships supported the activation of a virtuous circle that generated benefits for the startup as well as for the territory.

Furthermore, interconnected relationships have fostered convergence between various sectors (tourism, arts and culture, innovative services, hospitality) within the region, enabling the creation of an innovative system of film tourism and film production.

The case has been chosen in the light of its distinctive features. As stated by Siggelkow (2007, p.20), “a single case study is very special in the sense of allowing one to gain insights that other organizations would not be able

to provide". The case adds knowledge about relationships between business and non-business actors in the exploitation of CEOs, making it valuable from a network perspective. In addition, the cultural industry is interesting from a process perspective, as it has undergone profound changes in recent years.

Particularly, the startup belongs to the Como Lake territory and refers to Lombardy Region. Como Lake is a reference for operators and institutions in the national and international film industry, as well as it is recognised by global tourism. Lombardy Region is characterized by the concentration of one of the major European hubs of the television industry, advertising production, post-production and multimedia.

3.3 Data collection and data analysis

Data was collected mainly through a series of continuous observations over a period from January 2023 to June 2025, during which time a total of 11 semi-structured interviews were conducted with cultural startup entrepreneur, the main organizations involved in its launch and development, and experts. Key firms have been identified using snowball sampling. The first interviews relate CN Innovation Hub and CN Incubator, then the cine-startup. After these interviews, followed interviews with LFairs, a local organization that promotes the territory and that was involved by the founder in the cultural event. Informants were the founder of the startup, the head of incubation of the innovation hub, innovation managers, the president of the territorial association. In addition, 2 interviews were conducted with experts in cultural entrepreneurial context to better understand the national cultural context (Table 1).

Table 1 – The interviews

Firm	Interviewees responsilty	Number of interviews
Cine startup	Founder of cine startup	3
CN Incubator	Head of Incubation	3
CN Innovation Hub	Innovation manager 1	1
CN Innovation Hub	Innovation manager 2	2
LFairs	Manager	2

The main topics of the interviews concerned the foundation and the evolution of the startup, the key organizations involved in the cultural event that was instrumental in the launch and development of startup, the main resources shared, and the main activities developed by key organizations involved. Furthermore, with key informants belonging to the incuba-

tor and the innovation hub, questions were about the innovative projects and services provided to startup, while for experts, questions concerned the entrepreneurial innovation. In addition, 4 incubator visits supported the analysis.

Interviews typically lasted from 45 minutes to 2 hours and took place on site or via online video calls. The interview guides were prepared before each interview and then modified based on the results of the previous interviews. Primary data were combined with secondary data. Firms' and industry websites were analyzed before the interviews. Secondary data also included presentation materials as well as industry reports, media articles and press releases and other text-based documents. The data collection was therefore based initially on the content of secondary source and then was enhanced by long interviews. All the material was analyzed to gradually refine the framework.

Data analysis followed the case study approach, considering the main stages of startup evolution: business idea and business plan configuration, startup foundation and launch, and early stage. Based on the ARA model (Håkansson et al., 2009), the analysis describes the key actors involved, resources shared, and activities developed. In addition, for each stage, the study identified local cultural opportunity and the entrepreneurial cultural opportunity. The ARA model allowed the analysis of key relationships and their impact on CEO exploitation (Appendix 1).

3.4 Research context

The cultural and creative industries (CCIs) represent approximately 3.95% of EU value added and employ around 8 million people, including around 1.2 million firms, over 99.9% of which are small and medium-sized enterprises (SMEs) (European Commission, 2021). Focusing on the Italian innovative startups, 37.7% of these startups, nearly four out of ten, belong to cultural and creative industries (MISE, 2021). Considering the main challenges faced over the last four years, the pandemic period has required significant change in the film industry, given the push towards digital transformation that has enabled the development of streaming platforms. The economic and social effects of the Covid-19 impacted on traditional channels of audiovisual content consumption and paved the way for further expansion of digital distribution. Challenges for film and audiovisual companies have called for new contents, opening up opportunities for new ventures. In this context, the film and audiovisual industry plays a strategic role, with a substantial impact in terms of both production and employment: an industry with a turnover of 13 billion euros (10% of the European total) in 2022 and 8,800 active companies employing about

65,000 workers, plus 114,000 employed in related supply chains. The value multiplier of film and audiovisual is, after the construction sector, the highest of all economic activities, due to its intense supply chain relationships and low import propensity.

4. Findings

The analysis focuses on the key stages characterizing a cultural startup foundation and early-stage. The key steps have been identified in:

- Business idea and business plan configuration (2022 – early 2023);
- Startup foundation and launch (2023);
- Startup early stage (2024).

In particular, the launch and the development of the startup were strongly influenced by the ideation of a local cultural event (launch) and its second edition (early stage), which required the activation of relationships with heterogeneous stakeholders.

4.1 Business idea and business plan configuration (2022-early2023)

The founder of cine startup is an actress, director and producer. She moved from Milan to London, New York, Los Angeles, Rome, for her career between theatre, television, and film. After her acting career, she produced her first documentary film on climate change in 2007, supported by the Italian Ministry of Culture. This experience determined her interest in film direction and production. In particular, she developed a business idea, founded on US experience, related to corporate bartering. This business practice, which is widespread in the U.S. but less common in Italy, involves a transaction of exchanging goods, services for services, or services. The founder aimed to set up a platform to facilitate connections between professionals in audiovisual industry and supporters, encouraging the sharing of ideas, opinions and advice, mainly relating to Como Lake territory (Lombardy Region).

In 2022, the founder decided to participate in the call for proposal promoted by local chamber of commerce considering the potential incubation at CN. This latter is an innovation hub, founded by local chamber of commerce, with the aim to support the development of the territory. Today, the Innovation Hub hosts 141 companies operating in various sectors, a quarter of which are startups supported by its Incubator. At the beginning of 2023, the founder's business idea was selected to be incubated at CN, covering the fee with a voucher provided by the chamber of commerce. The founder accessed to incubation services provided by CN, such as tutorship

to analyze the business idea and to transform it in a competitive business plan and support to networking (Appendix 1).

Through networking facilitated by the incubator, the founder supported the cinema in Como, through an event organized by local congress organization, with the aim to propose visual and storytelling suggestions related to local places and stories.

4.2 Startup foundation and launch (2023)

During the launch stage, the founder ideated an innovative local event, based on her expertise, passion for territory, and the previous professional experience. The local cultural event aimed to support debate on changes in film industry, as well as to facilitate the interaction between local organizations belonging to Lake Como that could host and support film production. "The event was conceived as a first edition to be carried forward," the founder explains, "to take stock of technological developments each year and present Lake Como to directors, screenwriters, set designers, and cinematographers". "This event is important for presenting Lake Como to producers as an open and very special territory" (Founder - cine startup). The aim of the event was to share knowledge about innovation in film industry and promote the location for film production.

The idea for the event came about following the founder's participation in previous film events. The conference organization was involved by the founder of cine startup as key partners. The founder also involved other strategic partners, such as historic residences belonging to the territory, GVilla (GV) and EVilla (EV). Particularly, GVilla (GV) hosts a cultural hub that is promoted by Como chamber of commerce (CCC) and that involves CN Innovation Hub (CIH) and its incubator. EV has collaborated with the conference organization on previous events (CO). In addition, the cine startup has cooperated with LFairs, considering its expertise in tradeshow and cultural events.

The cine startup activated also relationships with institutional actors, such as LFC and CNA. The purpose of LFC is to increase the visibility of the region by promoting its image, encouraging the employment of local professionals, and promoting the development of audiovisual companies and film tourism. Furthermore, CNA, as a local business association, promotes projects developed by local SMEs. Furthermore, the Municipality of Como collaborated with LFC and cine startup to promote local audiovisual production, together with the chamber of commerce.

In the event management process, the cine startup enhanced its relationship with the incubator and its tenants (CM and SLab). CM deals with the development and the implementation of strategic corporate communica-

tion projects. In addition, SLab, as system integrator, supported clients in the implementation, deployment and governance of IT solutions. In addition, the startup has engaged a bank for its competencies related to innovative projects.

Based on interconnected relationships, the first edition of the event involved film professionals linked to Como and the national context. Audiovisual and film professionals meet with local entrepreneurs, banks and trade associations to discuss mutual business opportunities. The event promoted networking among operators belonging to film and audiovisual sector, facilitating the sharing of expertise and improving the funding and business opportunities.

This event also supported the launch of the startup and the changes in its business goals. The cine startup revised the offering system founded on the development of short films, documentaries, TV series and films. The company has provided corporate and commercial videos, branded entertainment projects, international formats and original content for companies and online platforms. In addition, the cine startup has introduced the organization of national and international corporate events. The startup has supported film events and festivals, also providing public relations services specifically related to cinema (Appendix 1).

4.3 Startup early stage (2024-now)

In 2024, the cine startup conceived and developed the second edition of local cinema event. The startup involved the previous organizations as well as new ones. The previous organizations were linked to GVilla (GV), LFC, CAN, CIH and banks.

In particular, in order to strengthen the relationships with local organizations, such as associations and schools, and improve their involvement, the startup has engaged SA. SA is an association focused on the potentialities of new technologies in audiovisual production. In addition, the launch involved a local cinema (ACine), a single screen cinema that reopened in 2022 after years of closure and significant public mobilization. The startup cooperated with companies specialized in the audiovisual sector. EDI, partner of big brands, activated a practical laboratory for the event to support students to actively discover behind the scenes. Thanks to the intermediation of the CN incubator, the startup involved into the event other companies such as EV, a creative agency and video production house based in Como. In addition, the event has been supported by business partners belonging to tourism industry (LH, WCO), and other technical partners (FM Audio and Video Service).

On the one hand, the industry activities supported the interaction between the producers and the distributors of national and international film

productions, while also promoting the local area. The business activities of the event were divided into four panels focusing on crucial issues in CCI sector, such as copyright and commercial rights, film tourism, national and international distribution, and artificial intelligence in production and post-production. The panel on film tourism investigated the willingness of the territory (businesses, institutions, infrastructure) towards film productions that decide to shoot in and around Como Lake. Tourism was considered not only from the point of view of the visitor, but also from the point of view of staff working on the film set.

With this in mind, the cine startup and event partners considered a new aim for their cooperation: the development of film workers linked to the local area (Appendix 1). In addition, the cine startup enhanced its specialization on event projects development, general organization, management and budgeting, pre-production, on-location shooting and post-production.

5. Discussion

This study aims to investigate how the entrepreneurial network can sustain the exploitation of cultural entrepreneurial opportunities (CEOs).

Based on the combining between the theoretical framework and the empirical evidence, the main findings of empirical framework relate to:

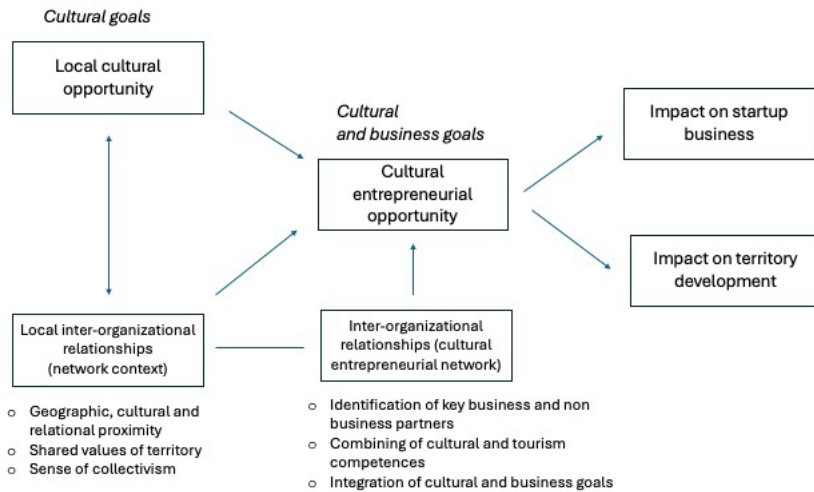
- The exploitation of CEOs through a virtuous circle, with a positive impact on the startup business and territory development.
- The configuration of cultural entrepreneurial network characterized by a network context founded on local relationships.

According to findings, the entrepreneurial network contributes to the exploitation of CEOs by sharing heterogeneous resources characterized mainly by competencies in film industry and local cultural products. The cultural entrepreneurial network involves organizations belonging to the film industry and non business actors, such as local associations. In addition, the cultural startup has facilitated the interconnections between these actors and those belonging to the tourism industry. Furthermore, the cultural entrepreneurial network also involves innovation hubs and incubators, as facilitators of innovation, networking and the integration between cultural and business goals.

Going deeper, inter-organizational relationships support the exploitation of CEOs, generated by local opportunities, nurturing a virtuous circle that impacts in a positive way on the business of the startup, as well as on the local economy. Local cultural relationships are characterized by geographic and cultural proximity as well as by relational proximity. Depending on their relevance, local cultural relationships shape the network context. By supporting the sharing of tacit knowledge, the values of terri-

tory and its meanings, local cultural relationships generate a sense of collectivism within local organizations (Figure 1).

Figure 1. Empirical framework



5.1 The exploitation of CEOs: a virtuous circle

Opportunities have been considered as “a set of external conditions as well as individual cognitions or social constructions. They are thus variously described as a confluence of (pre-existing or created) external circumstances, imagined future ventures, future action paths, or imagined future state” (Davidsson, 2015, p.677).

According to the results obtained, the three stages of a startup’s life cycle (conceptualization of business idea and business plan, foundation and launch, the early phase) have been characterized by the emerging of local cultural opportunity and cultural entrepreneurial opportunity (Appendix 1). Local opportunity has been generated by the territory and local resources. Furthermore, CEOs are founded on the integration between cultural and economic/business goals. In particular, inter-organizational relationships promote the exploitation of CEOs, encouraging resource sharing and competence combining.

In the first stage, the local cultural opportunity relates to the promotion of local economy. The cultural entrepreneur identified this opportunity and exploited it by participating in the call for proposals and setting up a business model based on a barter platform. Based on the interaction with the Incubator, the startup improved its analysis of the context. In this sense, the local cultural opportunity generated a cultural entrepreneurial

opportunity. In the second and third stages, the local cultural opportunity was identified in the promotion of the Como territory. The CEO relates to the ideation of a local event that involved firms, institutions, associations and banks to promote Como Lake as a strategic location for film production. In the third stage, the exploitation of the opportunity is based on the second edition of the event, which involved heterogeneous organizations belonging to film and tourism industry.

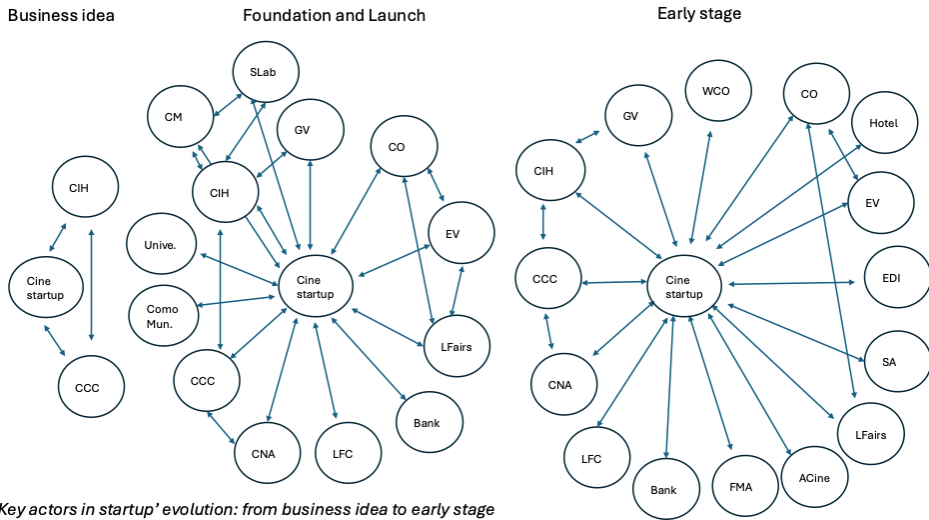
According to findings, the CEOs generated business opportunity for both the startup and the territory. In the first stage, through interconnected relationships, the startup developed its business model, generating opportunities for the territory. In the second stage, the startup improved its specialization in local cultural events, while in the third stage, startup introduced new services in its offering system. By focusing on the local area, the business idea promoted the local area in the first stage. In the second stage, the event generated interconnectedness among actors in the local film industry. In the third stage, the local event supported the launch of a new film tourism industry for the territory.

Entrepreneurial opportunities are founded on key relationships mainly with local actors, based on the sharing of the same aim: promoting the local context and local industries. Sharing this aim, based on the same vision of the territory and cultural products, fostered the interaction between business and non business organizations. Strong relationships based on the values of territory strengthened inter-organizational relationships in a collective form.

According to Biederman (1998), creative collaboration describes an interactive process that leads to innovation. Creative processes and entrepreneurial skills can be combined to identify collective entrepreneurial opportunities. Active collaboration among members of a collective has been considered the driver of innovation (Yan & Yan, 2016). Collective entrepreneurship emerges from a collective that seizes an opportunity by overcoming resources control (Yan & Sorenson, 2003).

Based on inter-organizational relationships, entrepreneurial opportunities are founded on interconnected business relationships that outline business networks. In particular, these relationships involve identifying key business partners with whom to share and achieve a common goal (Möller & Halinen, 2017). As findings show, the development of new entrepreneurial initiatives has been supported by heterogeneous actors that characterize business network (Corsaro et al., 2012). The cultural entrepreneurial network involves heterogeneous organizations that support the evolution of startups. Some organizations belong to cultural and tourism sector, while others (incubators, innovation hubs) are considered facilitators of innovation (Figure 2).

Figure 2 – Cultural entrepreneurial network



5.2 The configuration of Cultural Entrepreneurial Network: a local network context

The entrepreneur's professional background has always been considered crucial in supporting the development of a new venture (Camisón-Haba et al., 2019). In this sense, the entrepreneur is responsible for exploring and exploiting opportunities. Entrepreneurs with great tenacity and passion support the development of the company and the territory on the basis of geographical proximity. However, as results show, new skills, capabilities, and resources have been required of the cultural entrepreneur, who is seen as an artist active in maintaining an extensive network (Klammer, 2011), mainly at an individual level.

Previous research considered local entrepreneurial opportunities to be closely related to the entrepreneurial ecosystem and its ability to promote entrepreneurship and innovation by supporting local socio-economic development (Almeida & Daniel, 2023; Dejardin & Levratto, 2022). The entrepreneurial ecosystem has been defined as a "set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship within a particular territory" (Spigel & Stam, 2018, p.407). The territory is a key resource identified by cultural entrepreneur considering its values and peculiarities. According to Bonfanti and colleagues (2015), the territory is characterized by an identity and specific economic, social and environmental development, in which intangible resources, such as knowledge, creativity, culture, design and art increase. Furthermore, geographical proximity facilitates the sharing of tacit knowledge (Polanyi,

1966) that requires face-to-face contact and interaction. The territory is also characterized by cultural proximity, considering the shared values relating to the arts, practices, language, and internal institutional context (Schmitt & Van Biesebroeck, 2010).

Moving from an ecosystem approach to a network approach, as illustrated by the results, the territory is considered in two perspectives. In the first perspective, the territory is linked to the cultural resources that characterize the local area and its uniqueness, which generate opportunities for startups and local organizations. The second perspective concerns local relationships that support the exploitation of local resources. In particular, geographical proximity has supported the cultural startup in cooperating with heterogeneous actors characterized by cultural, technological, and innovative competencies.

Based on the network approach, the relational perspective involves different spaces delineated by the network context and the network horizon. The network context includes all firms and relationships that the focal firm considers relevant (Holmen & Pedersen, 2003). The network horizon, on the other hand, is defined in terms of the network boundaries that characterize the focal firm (Holmen & Pedersen, 2003). According to findings, the network context is identified in local cultural relationships due to their relevance based on geographical, cultural, and relational proximity. In this sense, local interorganizational cultural relationships are based on shared values and commitments that support the sense of collectivism that characterizes a community of organizations.

From the perspective of business network, relational proximity is based on commitment, engagement and trust (DNA of the relationship), and the strength of relationship (shared vision and shared destiny) (Cantù, 2010). The integration of geographical and relational proximity has fostered the configuration of meaningful relationships characterized by shared values of the territory and its identity. In this sense, the network context generates collective opportunities.

The collective opportunity process is characterized by the evolution of interconnected relationships and by the construction of meaning in relationship networks (Kauppinen & Puhakka, 2010). In this sense, relational proximity is oriented toward sharing of the same vision among actors and a commitment to achieving common goals. According to Shepherd (2015), the collective perspective sheds light on the interactive vision of identifying and refining opportunities, as these are rooted in a community.

According to a new research path in IMP thinking (Harrison et al. 2023), the development of a business is based on relationships with non business actors such as institutions and associations. These organizations are relevant in the artistic context. In particular, the startup activated key relationships with local firms belonging to the film industry and film supply chain,

banks, institutions, and associations. Each organization has provided key resources for the CEOs to exploit.

Some of these relationships were based on previous projects and activities developed by the startup. According to Ciabuschi et al. (2012), the startup foundation is based on interconnected business relationships. As illustrated by the results, these organizations can activate relationships that are relevant to the startup and to the evolution of the territory. Local cultural opportunities can generate entrepreneurial cultural opportunities that lead to business opportunities for the startup and business opportunities for the territory.

6. Conclusions

6.1 Theoretical implications

Over the years, research in the field of cultural entrepreneurship (CE) has recognized the key role of entrepreneurs in the performance of cultural and creative firms (Näsholm & Eriksson, 2024; Orihuela-Gallardo et al., 2018).

However, CE goes beyond the perspective of heroic elite groups (Näsholm & Eriksson, 2024), considering the call for an in-depth analysis of how actors work collectively to assist entrepreneurs with starting and scaling their ventures (Ben-Hafaiedh et al., 2024).

Differently from previous research, this study highlighted that moving from the micro-individual level to the meso-network level can improve the exploitation of cultural entrepreneurial opportunities.

Moving from interpersonal to interorganizational relationships, the findings show how interconnected relationships have supported resource sharing and competence combining, as well as joint activities that support a cultural startup in leveraging CEOs.

Interconnected relationships outline the entrepreneurial network involving key business actors belonging to the film-tourism supply chain, non business organizations (local associations and institutions), and innovation facilitators (incubators and innovation hubs).

By combining cultural and business perspectives, CEOs generate a positive impact on the business of startups, as well as on the business of the territory. In this sense, local relationships within the network context are characterized by geographical, cultural and relational proximity, which facilitate the alignment between the actors/organizations' identity and the territory identity. This alignment promotes the sharing of the values and meanings of the territory, thus generating collective opportunities in net-

work. The geographical and cultural proximity that characterize the local dimension of artistic and cultural products, integrated with relational proximity, can support the development of cultural startups and the development of the territory. In this sense, interconnected relationships have generated a virtuous circle considering their positive impact on startups and the territory as a whole.

The study contributes to the literature of cultural entrepreneurial opportunity and relational proximity. From a traditional perspective, collective efforts based on collaboration and the mobilization of individual resources facilitate the development of innovation, supporting a process of differentiation and legitimacy (Makhdoom et al., 2019), and the development of innovative adaptations to major environmental challenges (Doh et al., 2019). According to findings, moving from an individual to an organizational perspective, the local network is based on interconnected business and non business relationships characterized by shared goals and actors' commitment. The intensity of relationships at the local level has improved the configuration of the territory as an actor, composed by different organizations that adopt a collectivist approach. In this sense, this paper would contribute to the empirical analysis of entrepreneurship process in CCIs, deepening the collective dimensions (Pagano et al., 2021; Shepherd, 2015).

In addition, this study would contribute to the IMP literature by considering the key role of non business actors, the combining of business and non business relationships, as well as the nature of actors (Harrison et al., 2023).

Furthermore, cultural startup combines the cultural and creative properties of entrepreneur with a focus on the market (Höllen et al., 2020). In this way, the paper contributes to the call for evidence to understand the connection between creativity, culture and entrepreneurship (Noonan, 2021).

6.2 Managerial implications, limits and future research

This study would share some insights for new ventures belonging to CCIs industry, considering the exploitation of CEOs.

Launching a new entrepreneurial initiative requires an in-depth analysis of the macro-trends that characterize the business landscape, as well as an investigation of potential key business and non business partners. Moreover, partners require to be selected from a strategic perspective, considering the main aim of the lead organization and its network. These considerations determine the relevance of network management practices, recognizing the strategic role of aligning goals among actors.

In addition, new training paths are required to support cultural entrepreneurs in improving their networking skills, project management capabilities, and the sharing of knowledge concerning innovation intermediar-

ies, such as incubators and innovation hubs.

The paper presents limitations related to the single case study, although this methodology allows for an in-depth analysis of a phenomenon, it does not allow the generalization of results. Due to this limitation, future studies could consider other cases in the domain of collective entrepreneurship in CCIs.

Furthermore, this study focused on a local geographical area, future research could explore different local contexts and compare empirical evidence. Future projects could also give continuity to this study by comparing startups and SMEs.

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Appendix 1

Key Actors	Key Resources	Key activities
Business idea and business plan		
Cine startup	Business idea Professional skills Personal relationships in cinema	Business plan ideation
CN Innovation hub and incubator (CIH)	Tutorship services	Support in business plan configuration
Como Chamber of commerce (CCC)	Call for proposal Voucher	Financial support in business idea development and local economy

Startup foundation and launch – 2023		
Cine startup	Expertise in cinema projects Personal and business relationships	Company foundation
CIH	Training courses Networking Competences matching	Support in startup launch and in event development
CCC	Sponsorship	Support for innovative event
University	Idea for market orientation and startup launch	Sharing of idea about business plan
Congress organization (CO)	Promotion	Promotion of territory
GVilla (GV)	Historic mansion Cultural hub	Support in promotion
EVilla (EV)	Historic mansion Calendar of events	Support in promotion
L.Fairs	Tradeshows competences Exhibition center	Support in exhibition event
LFC	Promotion of films and audiovisual production on the territory	Support in promotion
CNA	Cultural services	Consultancy
Bank	Financial competences for innovative projects	Financial support
Municipality of Como	Patronage for the event	Institutional support
CM	Content for communication campaign	Consultancy
SLab	Cloud computing and IOT consultancy	Consultancy
Startup Early stage – 2024 -now		
Cine startup	Projects Consultancy Previous business relationships	Ideation and management of cine-cultural event
S. Association (SA)	Relationships with schools, local organizations Skills for organizing film observatory	Engagement activities
A. Cinema (ACine)	Structure Contacts	Support for structure

EDI	VFX (visual effects) competences	Consultancy
LFC	Promotion of films and audiovisual production on the territory	Support in promotion
CIH	Business relationships	Networking facilitation
CCC	Promotion	Support for innovative event
CNA	Cultural services and consultancy to members	Support in promotion
Bank	Financial competences for innovative projects	Financial support
Hotels	Specialized services Promotion	Support in promotion
WCO	Specialized services Promotion	Support in promotion
FMA	Innovative technologies	Support in technical activities
GVilla (GV)	Historic mansion Cultural hub	Support in promotion
EVilla (EV)	Historic mansion Calendar of events	Support in promotion