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Bridging Arts and Business for Cross-Innovation: insights for art galleries

Giovanni Schiuma

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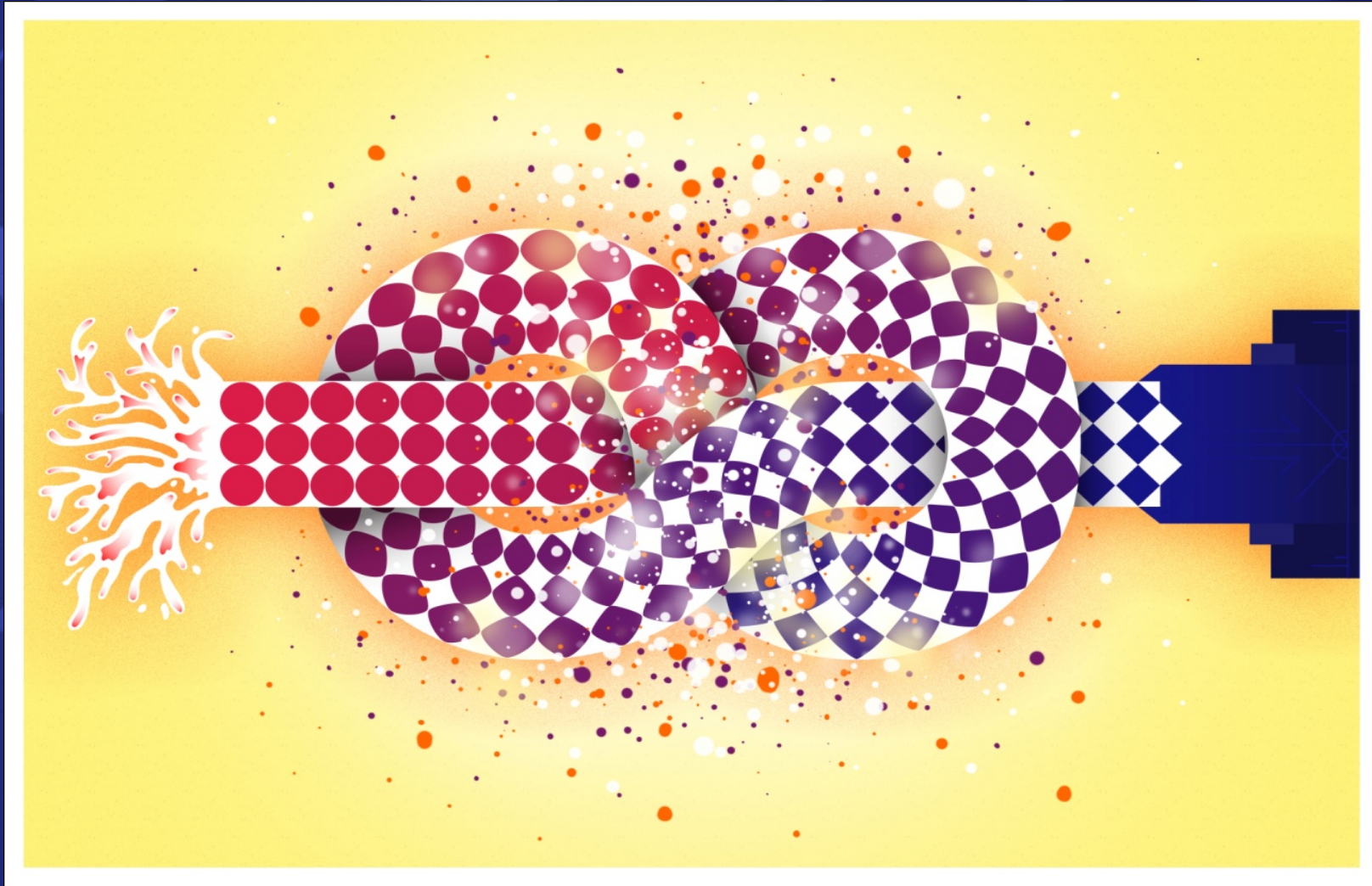
Professor of Innovation Management, UNIBAS, IT

Introduction

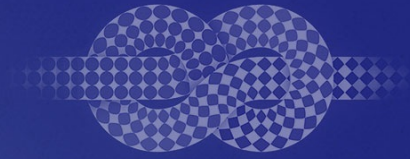
Galleries →

Innovation Insights Hub.....

Innovation Insights Hub

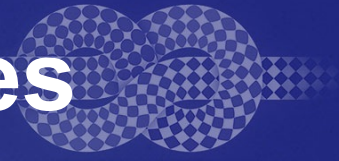


<http://www.arts.ac.uk/research/ual-research-centres/innovation-insights-hub/>



to unlock the power of the arts and creative processes to enhance the innovation and value creation capacity of organizations.

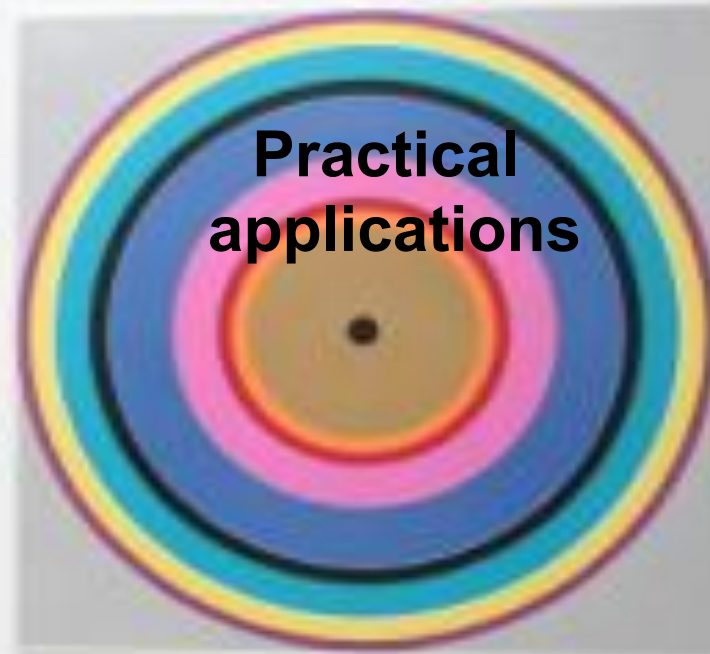




We promote an interdisciplinary culture

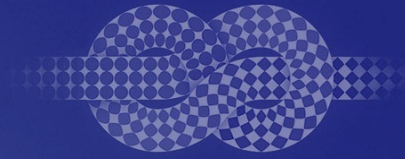


Research



**Practical
applications**

**crossing boundaries between creative
processes and organisations by promoting
the deployment of arts-based innovations**



We foster collaborations internally and externally to UAL promoting and supporting the development of joint research, educational and enterprise projects focusing on the application of creative processes for organisational innovation.







The Value of Arts for Business

Giovanni Schiuma

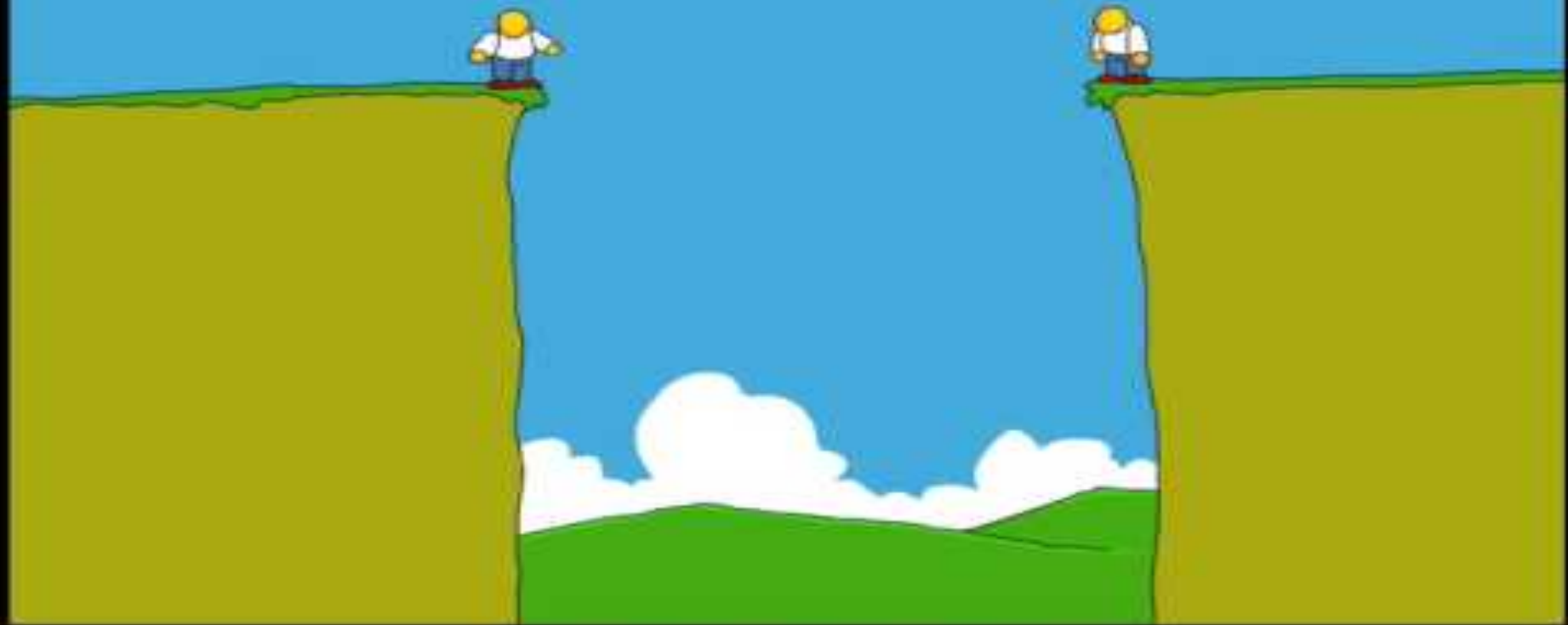
CAMBRIDGE

Our theory

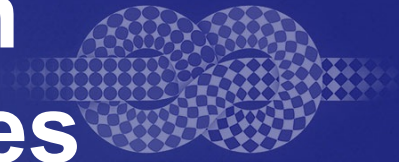
Our goal

Bridging the gap

Arts-based Management



The cross-innovation capacity of art galleries



WHAT

HOW

WHY

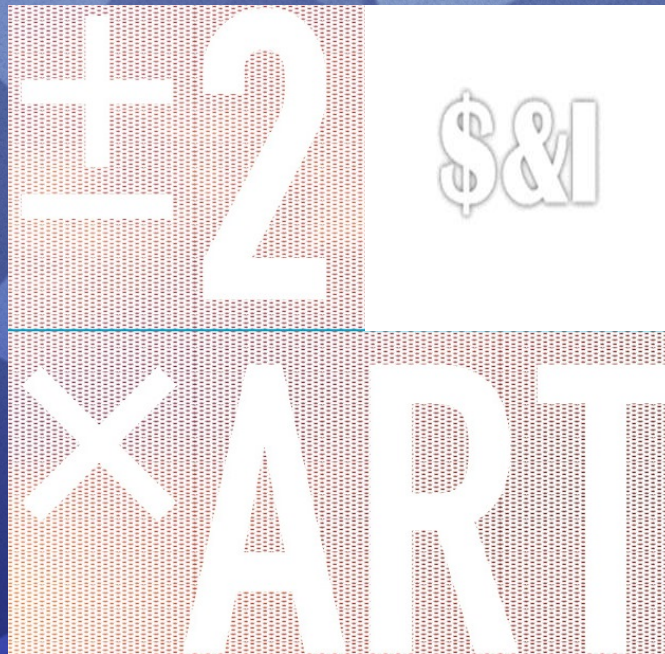
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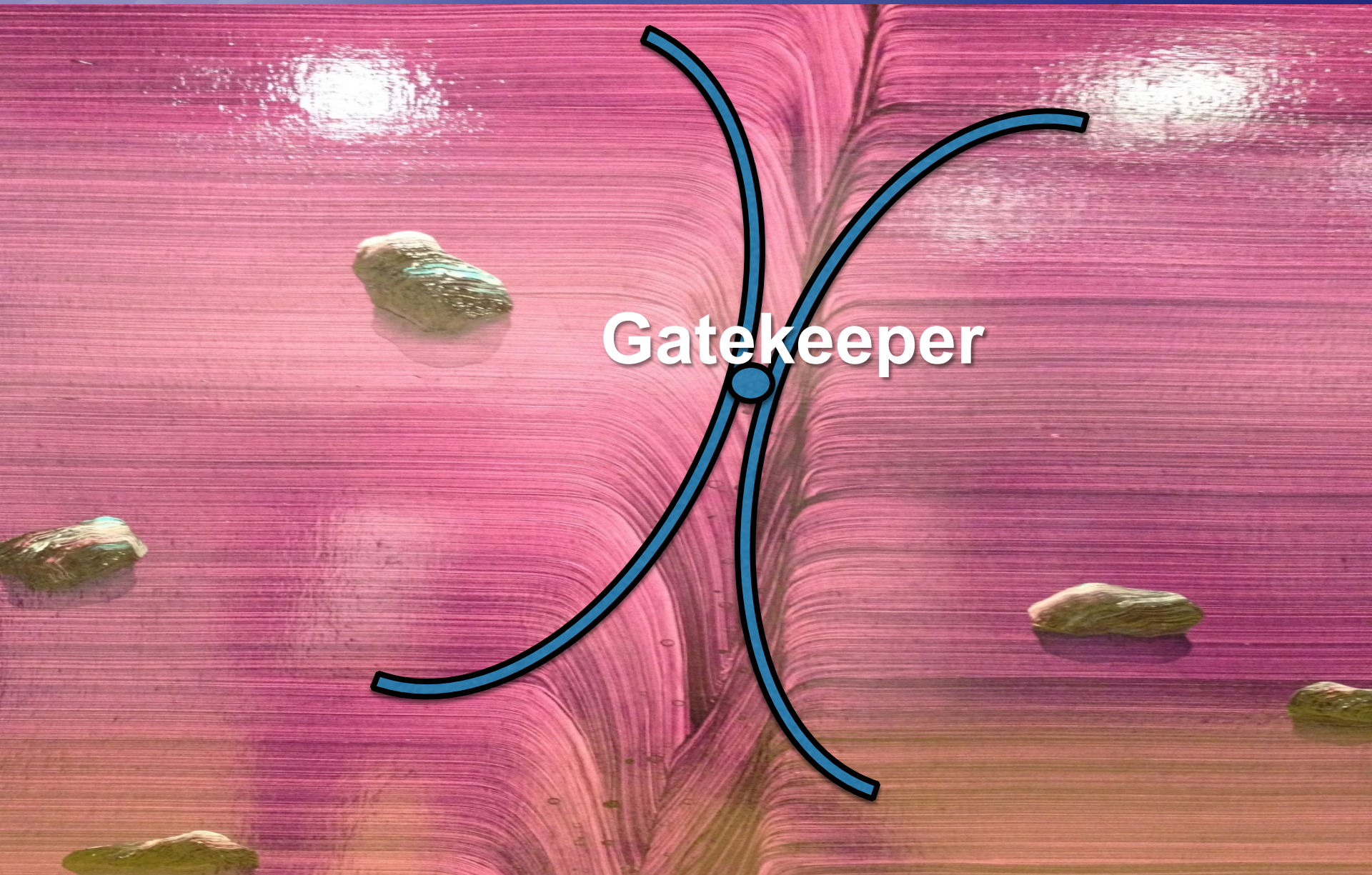
Risk

2

Opportunity

Management





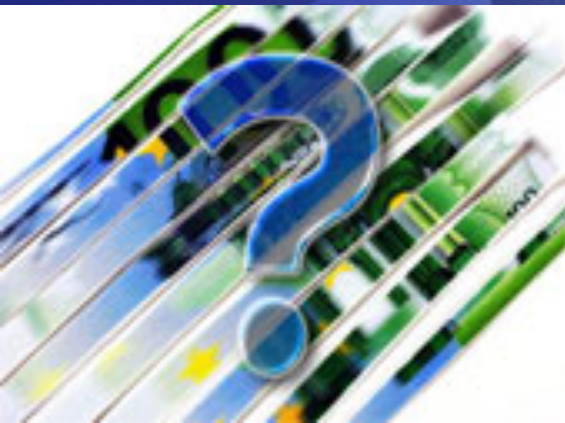
Gatekeeper



What kind of value the art galleries generates!

Why do art galleries exist?

What is the goal of art galleries?



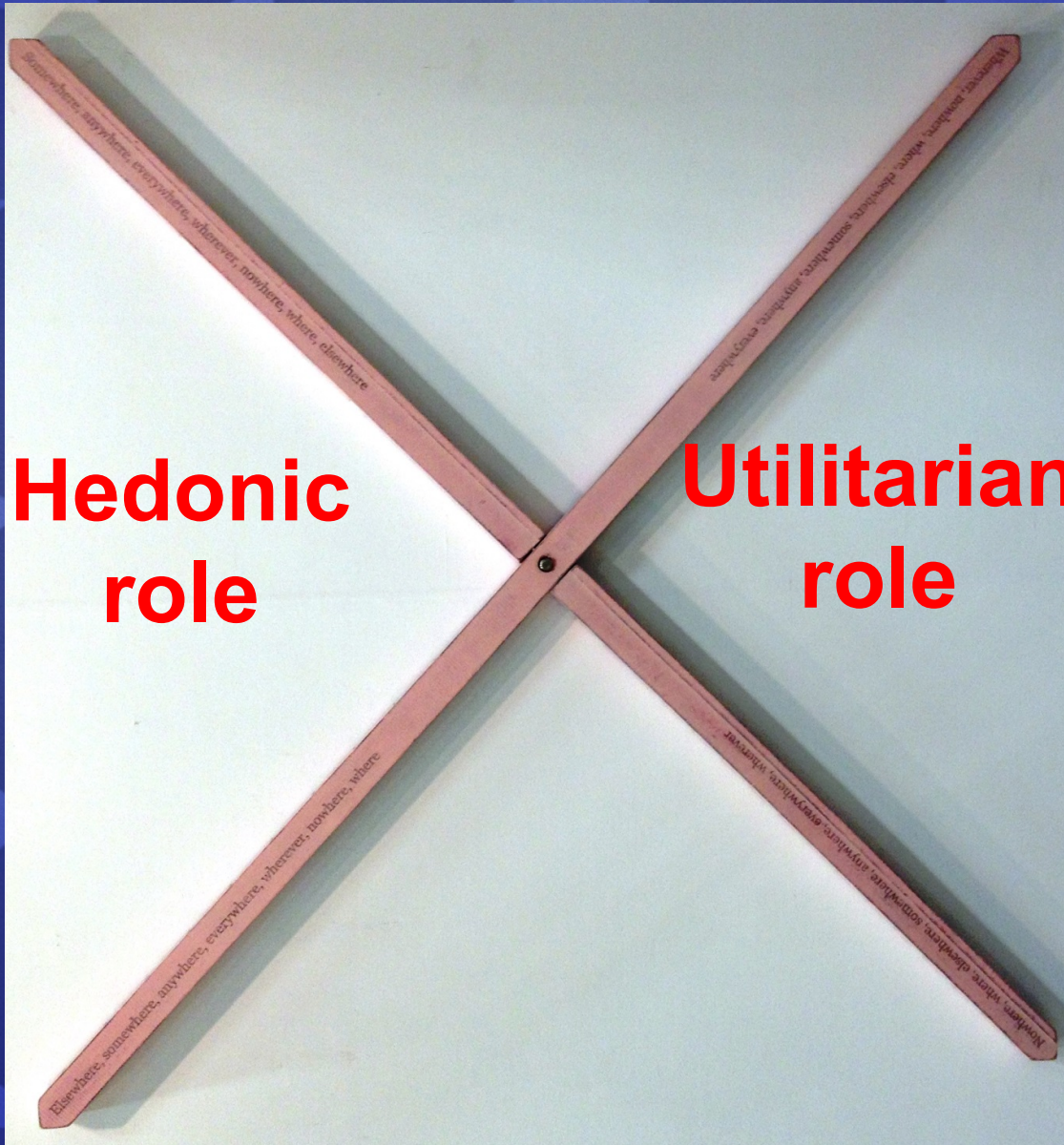
Economic

**The goal of
art galleries**

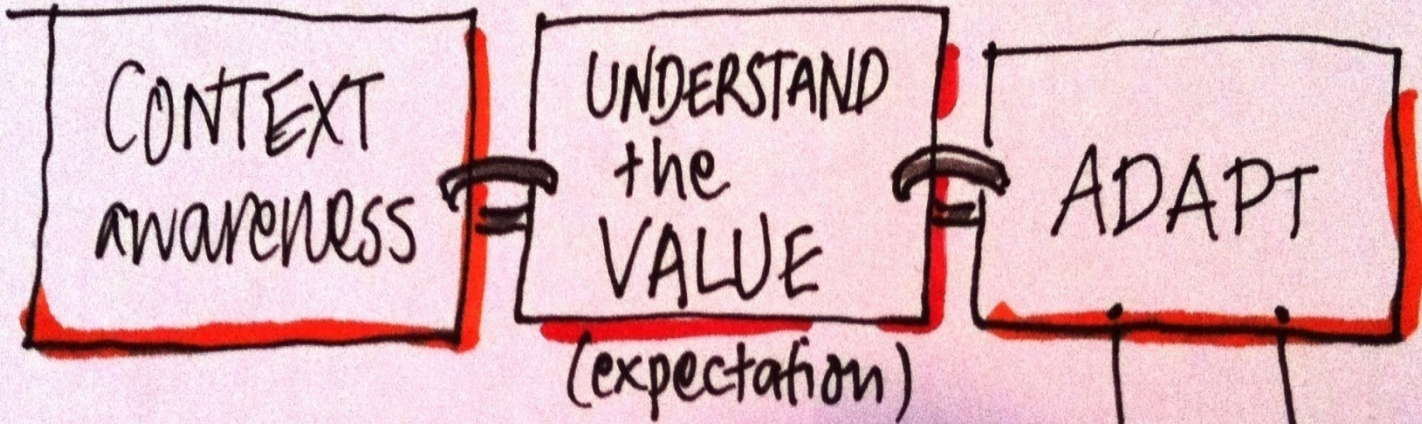
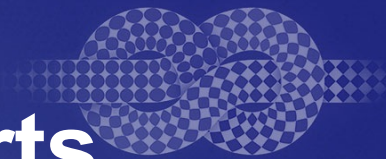
**Socio-
Cultural**

Artistic

The role of art galleries



Reflection on the instrumental role of arts



The (VALUE of) **Art** (s)
in/of **Business**

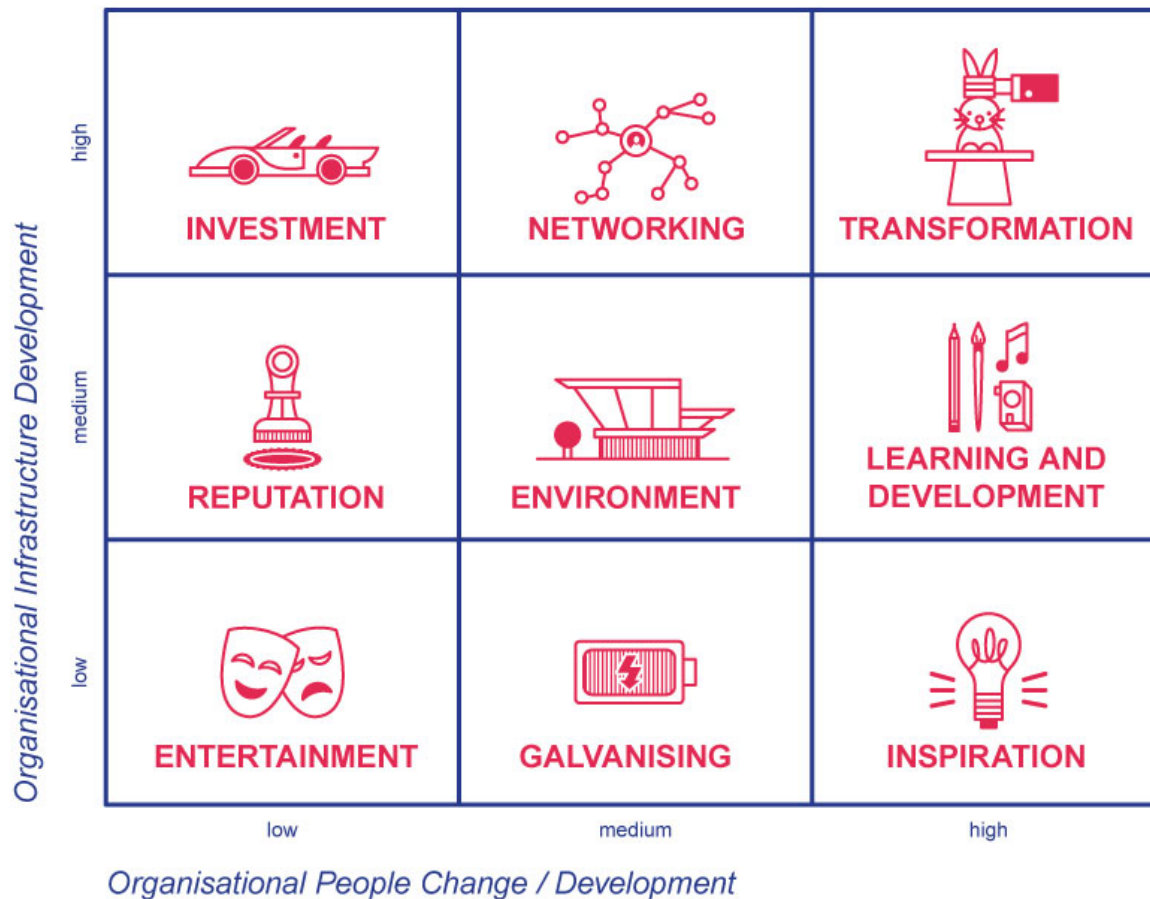


How to understand the potential value of arts for cross-innovation in business?



How the Arts can support cross-innovation

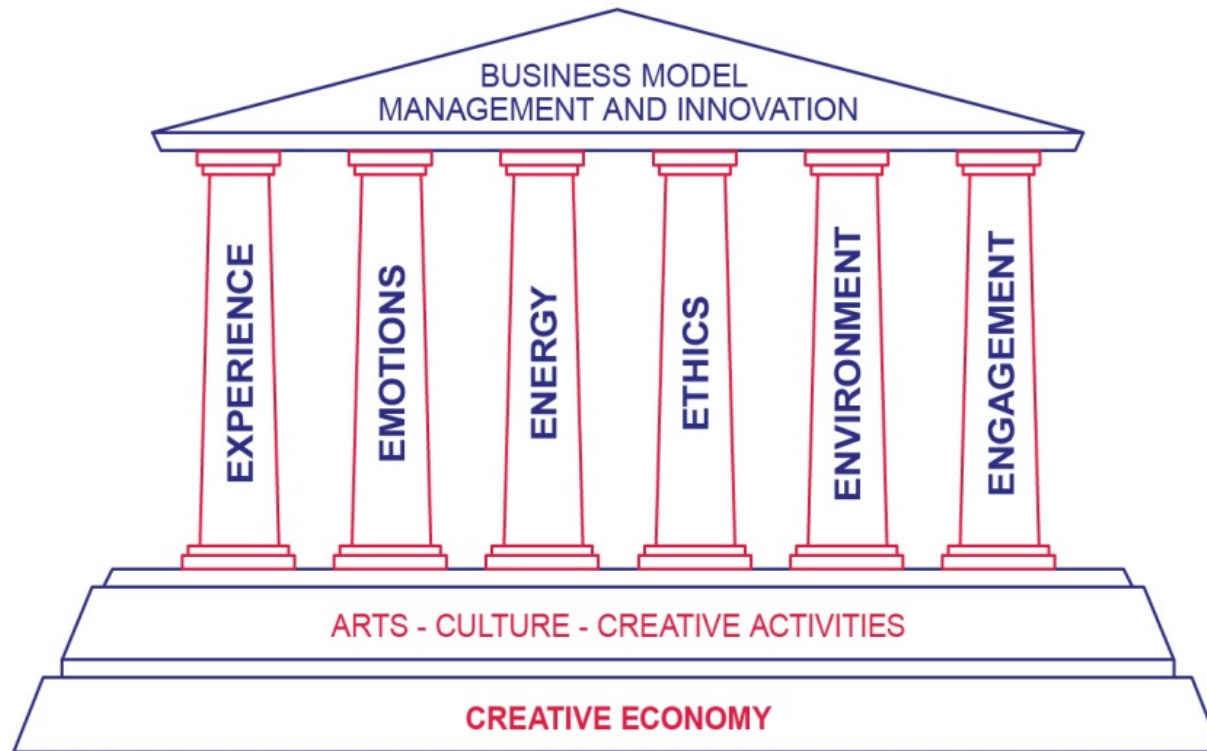
THE ARTS VALUE MATRIX



Why businesses need arts



COMPANY VALUE CREATION

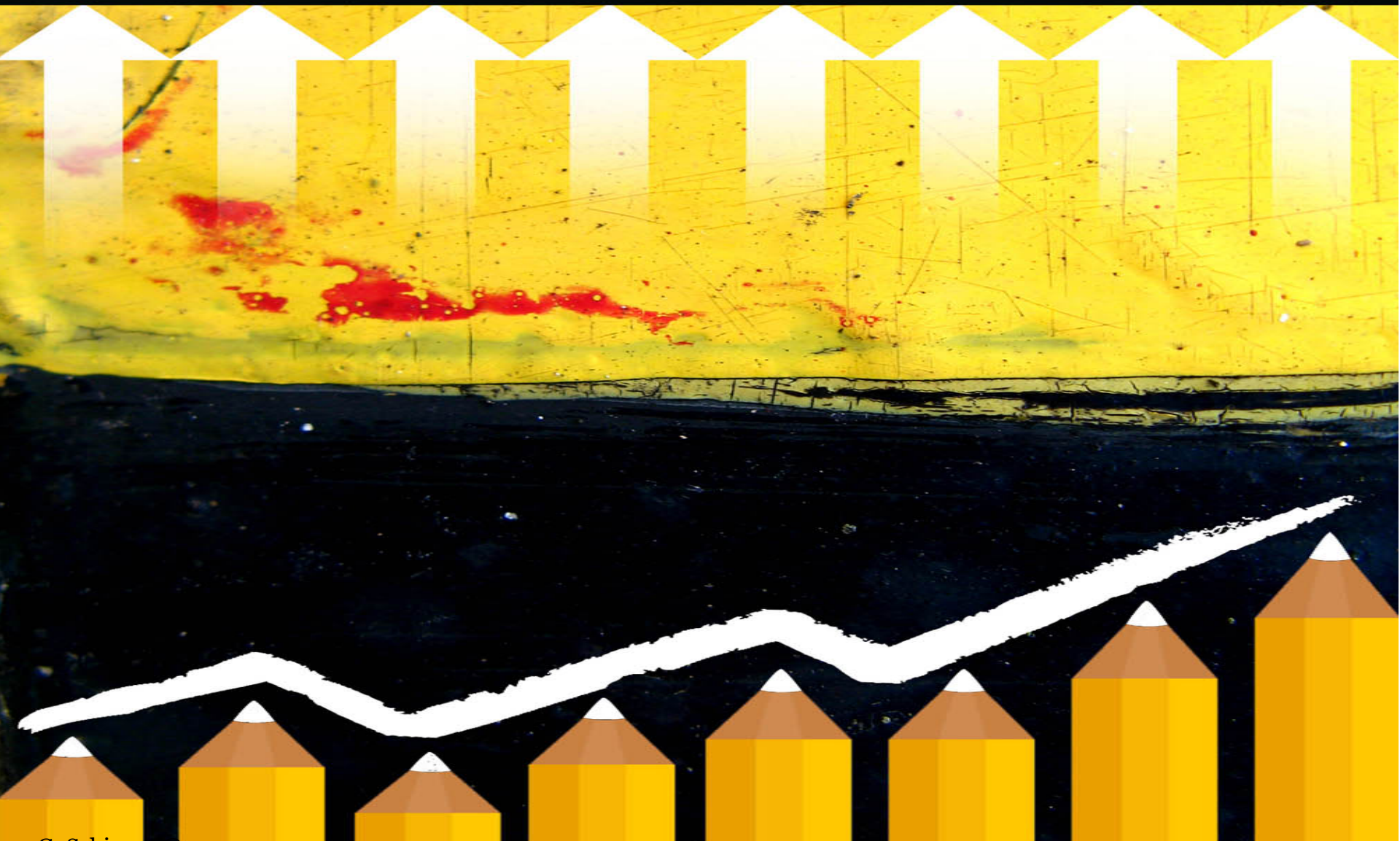


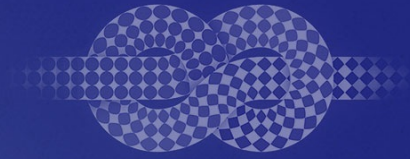
What is the role of the arts for business?





*The Arts:
Aesthetic Technologies*



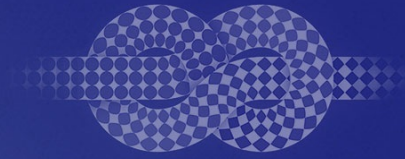


- Art galleries (AGs) are small enterprises
 - AGs are centred on the founder's passion and 'resources'
 - AGs have low margins (mark up) 10%-15%
 - AGs are generally very unstructured with not permanent staff
 - 3 out of 5 AGs go out of business after few years of their start-up
-

From gatekeepers to arts agents

Art galleries can explore opportunities of cross-innovation and in general have to enhance their business models





The value dimensions of arts in business

***Economic Value
Arts Market***

Direct and indirect
economic/business
development rational

***Intrinsic Value -
Arts for Arts' sake***

***Industry Value
Creative & Culture
Industry***

**Value of
arts**

***Social Value
Social and
Cultural
Development***

***Instrumental
Value
Means for
transformation
and Innovation***

Thank you

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