

Music As an Entrepreneurial Venture: A Project Management Perspective

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Abstract: Of all the cultural industries operating in Mizoram, none compares to the music industry in potential for generating a sustainable source of employment. The digital revolution has impacted this creative industry so severely that it is now a hotbed of innovation. This paper, in the first part, addresses the debate of whether Mizoram truly has a “music industry”. Secondly, the paper posits certain stakeholders of the music industry as entrepreneurs through a synthesis of three well-established theories of entrepreneurship laid out down by Peter Schumpeter, R.S. Burt, and James E. Austin, Howard Stevenson and Jane Wei-Skillern. The paper concludes with a submission that a paradigm of self-organisation in the form of project management techniques must be laid out so as to develop a set of norms and practices for the local music industry. This is necessary for enhancing the capabilities of the stakeholders so that the industry can eventually be self-sustaining.

Keywords: Music industry, entrepreneurship, service marketing, project management.

I. INTRODUCTION

Traditionally, the most common business model of music artists has been to secure a record deal with a record label. The costs involved in the production, distribution and marketing of music posed as steep entry barriers for aspiring musicians to enter the music business. However, with developments in information technology, these barriers have been ‘flattened’ and alternative, cost-effective routes have materialised for music artists to share their music with the world. The most profound development is the direct channel that now operates between artists and listeners, made possible by social media and music streaming services. This development renders the traditional model of music business redundant by diminishing the role of middlemen. Therefore, the music industry's role as an intermediary between artists and listeners needs to be studied from a new perspective, one that puts the artists at the forefront, with individual artists donning many hats that are not traditionally considered to be creative roles.

A. Music Industry: A Subset of Cultural Industry

UNESCO (2013) defines cultural and creative industries as “sectors of organised activity whose principal purpose is the production or reproduction, promotion, distribution and/or commercialisation of goods, services and activities of a cultural, artistic or heritage-related nature”. When defining cultural industries, O'Connor (2000) succinctly wrote:

“The cultural sector mixes money and value, making money and making sense. They have an emotional investment in the product and a need/desire to sell it. This involves an insider's knowledge of the cultural circuit and market opportunity, often couched in terms of ‘intuition’, ‘hunch’, ‘feeling’ and thus difficult to ... express in straight business terms. They also have to manage the business, managerial, administrative elements of this cultural production ... It is here that we see the cutting edge nature of these cultural businesses... they respond to larger shifts in lifestyle and the construction of identity through consumption.”

Taking notes from the United Nations' International Standard Industrial Classification of All Economic Activities (ISIC) Revision 4 of 2008, an international reference classification of major productive activities, the music industry may include:

- production of original (sound) master recordings, such as tapes, CDs —sound recording service activities in a studio or elsewhere, including the production of taped (i.e. non-live) radio programming, audio for film, television etc.
- reproduction from master copies of music or other sound recordings
- sale of recorded audio tapes and disks

- music publishing, i.e. activities of acquiring and registering copyrights for musical compositions; promoting, authorizing and using these compositions in recordings, radio, television, motion pictures, live performances, print and other media; distributing sound recordings to wholesalers, retailers or directly to the public
- publishing of music and sheet books

However, this definition appears to refer exclusively to the ‘recording industry’, a subset of the larger music industry and therefore, a more comprehensive definition is desirable.

According to Jeremy Belcher, the editor of Think Like a Label, a music magazine, the music industry is an “overarching behemoth” of smaller industries like recording, licensing, touring and live performances, merchandise, print and web design, publishing, marketing, advertising and public relations, video production, magazines and newspapers, musical instrument design and manufacturing as well as music hardware and software development. Essentially “any business that is involved in music in any way can be considered part of the music industry” (Belcher, 2012). Thus, a distinction has to be made as to what constitutes a music industry and a recording industry, with the former encompassing all the creative inputs involved in making and producing music while the latter is mainly concerned with the technical aspect of storing music in tangible formats. Acknowledging the broadness of the term ‘music industry’, Galuszka (2012) reasons that the domination of the ‘recording industry’ in the pre-internet era may have led to the popular belief that both terms are synonymous. Hracs (2012) observes how the introduction of digital music and the subsequent widespread illegal sharing of music files served as a ‘structural shock’ for the music industry and that by eroding the power of the major record labels, technology is democratising the production and distribution of music and independent (unsigned) musicians can now make and sell music from anywhere. This development has necessitated a change in definitions for the music industry as a whole.

Sterne (2014) offers “industries whose activities directly affect the performance, production, circulation, consumption, recirculation, appropriation, and enjoyment of music” as a broad definition of a music industry. Meanwhile, he also puts forward a more interesting insight, that of a music industry being “a polymorphous set of relations among radically different industries and concerns” and that there is no standardized “music industry” but “many industries with many relationships to music”. Galuszka (2012) also suggests that associated industries like the live music industry, music education, music technology and instruments manufacturers and sellers be included in the definition of the term ‘music industry’. Earlier, in the traditional model mentioned above, artists only had to supply their talent and creativity, while the recording companies provided the necessary infrastructure and managerial and technical knowhow. However, independent music production nowadays requires artists to perform a variety of tasks that go beyond their creative duties. Hracs (2012) provides a visualization of the tasks that independent musicians have to perform (Figure 1).

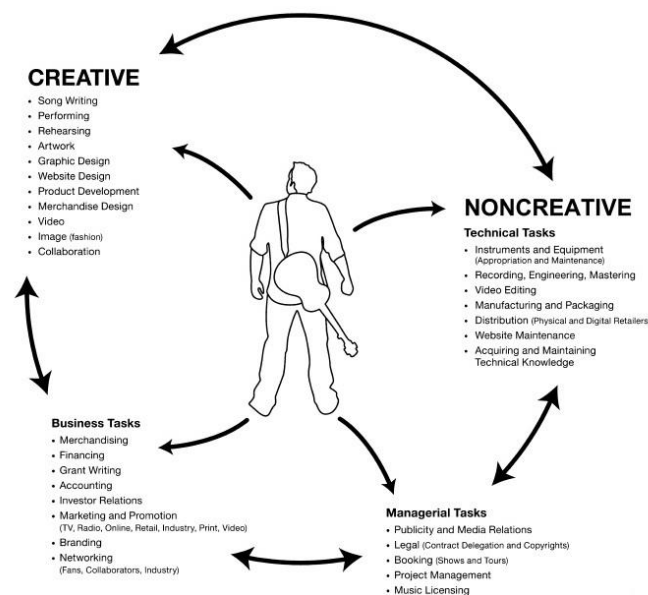


Figure 1: Creative & Non-Creative Tasks of Independent Music Production (Hracs, 2012)

Traditionally, recording companies were vertically integrated multinationals who controlled every aspect of the music production process- song writing, recording studios, sound engineering, music recording, music publishing, music production, marketing, promotion and distribution networks, artist management, legal services, and even financing. The music artists signed to record labels only needed to bring their creative capital and hone their musical skills to advance their careers. They were not required to possess other specialized skills like technical, managerial, legal or entrepreneurial skills to progress in their profession. *Talent* alone was enough for success as finance was relatively easily accessible for promising artists. Individual musicians also enjoyed job security when they were signed to recording contracts (Hracs 2012). The recording companies could repackage their old recordings in the new formats, reselling the same music over and over again with higher profits (Leyshon 2001). Thus, it could be said that the music industry and the technological industry used to enjoy a symbiotic relationship, with developments in one industry boosting the other. However, the record companies eventually failed to keep up with the rapid speed of technological changes, leading to the rise of alternate channels of distribution that bypassed traditional players. With the loss of control over the distribution channels, the record companies also lost control over the production process of music itself. This has made them more risk-averse, reducing new contracts and concentrating on a small number of “proven musical commodities” that have a higher potential for commercial success. They have also reduced the kind of supporting services they once provided to their signed artists, and are now less concerned with developing new musical talent. In effect, they have transitioned from being music producers to music marketing companies, as they have become more interested in the finished product than the developmental process. As a result, independent music production has gained popularity and is now the dominant form of employment in the industry (Galuszka 2011; Hracs 2012). This is what is being observed in Mizoram as well.

Advances in technology also contributed a great deal to the rise of independent music production. Home studios, online marketing and distribution, digital music files, online payment systems, online streaming services- in the words of Von Hippel (2005), digital technologies have ‘democratized’ the production of music by making traditionally expensive and specialized activities accessible on a wider scale. With the lowering of the barriers to entry, many more music artists are now functioning as independent producers of their own art. In essence, independent musicians have become ‘accidental entrepreneurs’ in their efforts to bring out their music to their audience. Technological developments have, thus, forced a fundamental restructuring of the music industry- the role of record companies has been curtailed and in their place, independent music production has taken centre-stage.

B. Entrepreneurship in the Music Industry

Decades ago, Peterson & Berger (1971) identified entrepreneurship as a leadership style- a strategy employed by large organizations to cope with turbulent market environments. Even then, when digital music files were still unheard of, the music industry was considered to be a turbulent environment because it depended on the rapidly changing preferences of young listeners with fickle tastes. The authors suggested that entrepreneurship can be exercised in anticipation of turbulence, even though it is entrepreneurship that often creates turbulence in the first place.

As depicted in Figure 1, creative workers are now expected to possess entrepreneurial skills, including legal, financial and managerial skills in addition to creative skills, and be motivated by competitive self-interest rather than co-operation (Hendry, 2004; Hracs, 2012). A study of staff and students in a university music department by Weatherston (2009) showed that they had a “natural disinclination to be seen as entrepreneurs”. This could be due to the fact that “the musicians did not initiate their careers as the result of any entrepreneurial drive, but from the desire to be musicians” (Coulson, 2012). Sköld and Rehn (2007) look into the entrepreneurial characteristics of rap music, especially in the context of rap star Shawn “Jay-Z” Carter and other rap artists, and how the enterprising rappers handle the dialectic between succeeding and sticking to the rap culture values. The study notes that the rap music industry is one of the few in the music world that views entrepreneurship as a coveted virtue, where the trait is regarded as “both a politics and an ethic”. Beckman (2005) notes how music institutions are now embracing the importance of entrepreneurial skills for music students. Encouraging students to take charge of their careers without the prejudices of such entrenched beliefs and giving them the opportunity to explore a career in music on their own terms and challenging them to see beyond popular myths and outdated aesthetics will empower the entire music community.

At the turn of the 20th century, Joseph A Schumpeter published a book titled “The Theory of Economic Development” in which he introduced the concept of “creative destruction”. This concept describes how innovation disrupts the norm and eventually replaces existing products and even entire industries (Schumpeter, 1934). He propounded a theory of entrepreneurship which has stood the test of time, defining entrepreneurship as ‘a process of innovation that entails the carrying out of new combinations of productive means’, that is, entrepreneurship brings in new innovations to the

market, triggering economic changes. He also provided five conditions under which entrepreneurs may carry out innovations (Schumpeter, 1983), namely:

- the introduction of a new product or service;
- the introduction of a new method of production;
- the opening of a new market;
- the conquest of a new source of production input; and
- a new approach to organization of an industry.

Carrying out a new combination of any of these resources means exploiting the existing resources in ways that have not been done before, which often elicit resistance from society as many people are not comfortable with new things and often resist changes in practice and customs (Schumpeter, 1983). Further, entrepreneurs are “individuals who exploit market opportunity through technical and/or organizational innovation” (Schumpeter, 1965), to create change and break boundaries despite resistance from society. Thus, entrepreneurship is the act of bringing new innovations to the market to initiate economic change and entrepreneurs are the driving force behind economic growth and development. However, because entrepreneurship according to Schumpeter is action-oriented, the entrepreneurial identity is temporary and a person is an *entrepreneur* only for the duration of his actions being innovative, that is, when he or she is trying out said new combinations (Schumpeter, 1983).

While Schumpeter focused on the individual being innovative and acting as a lone visionary despite resistance from society, this theory of entrepreneurship does not fully describe the music industry where collaboration is the norm. Music artists regularly tap into their social contacts for many and varied purposes to further their career – collaborating with other artists, producers and other music industry professionals; to grow their audience/fan base; to gain access to information about performance opportunities and also for infrastructure resources like recording studios, technical equipment, performing venues, etc. Furthermore, especially in places like Mizoram where the music industry is fragmented to say the least, financial resources are obtained largely through social referrals and personal networks. There is a communal sense of collaboration and mentorship opportunities to be tapped too. This social structure or “social capital” as Burt (2000) puts it, can be exploited innovatively to develop the music industry. “Social capital” is the relationship that industry stakeholders have with others within the same market, and success is dependent on an individual’s relative position within the network. Entrepreneurship, in this social context, is the act of bringing together unrelated and distinct stakeholders of an industry to create unique opportunities (Burt, 2000). Burt (2015) also discussed how an entrepreneur can leverage his or her social connections to gain a competitive advantage. He argues that entrepreneurs who have close connections to others in the same industry can make use of “structural holes” or gaps between disparate social network to access valuable resources such as unique information, funding and other opportunities. Despite falling short of providing a textbook definition of “network entrepreneurship”, Burt (2019) mused as follows:

“They develop tolerance for ambiguity, for conflict between the ways two colleagues understand a situation, for seeing when the time is ripe for that particular new combination of knowledge or practice ... and network brokers, initially termed “network entrepreneurs” (Burt, 1992), are the people who build the bridges. These network entrepreneurs operate somewhere between the force of corporate authority and the dexterity of markets, building bridges between disconnected parts of markets and organizations where it is valuable to do so. They translate what is known here into what can be understood and seen to be valuable over there.”

Coulson (2012) acknowledges the emergence of creative industries such as the music industry as a new economic power, and regards networking as an essential entrepreneurial skill and introduced the concept of ‘active networking’ to study musicians’ understanding of entrepreneurship.

Another attempt to explain entrepreneurship in the music industry can be drawn from the ‘social entrepreneurship’ concept that is presently gaining traction in studies in entrepreneurship theories. Swanson and Zhang (2011) define social entrepreneurship as solving social problems through entrepreneurial processes that catalyse social innovation and change, and doing so in a sustainable manner. Austin, Stevenson and Wei-Skillern (2006) differentiate social entrepreneurship from commercial entrepreneurship by highlighting the stress that social entrepreneurs put on creating social impact while solving problems or needs that have not been met by commercial entrepreneurs. To social entrepreneurs, financial rewards are secondary and creating social value is the primary goal. Swanson and Zhang (2011) and Austin, Stevenson and Wei-Skillern (2006) also note that social entrepreneurship is not only limited to non-profit organizations but also involves partnerships with and between a variety of stakeholders, including business,

government agencies, civil society and non-profits bodies. The shared goal of creating sustainable solutions to social problems is the driving force behind social entrepreneurship.

C. Project Management

A close inspection of Figure 1 above reveals that project management shows up as one of the managerial tasks (among the multitude of creative and non-creative tasks) that are now expected of independent music production (Hracs, 2012). The basic definition of a project is that it is “a temporary endeavor undertaken to create a unique product, service, or result” (PMI, 2017, p. 4). The International Organization for Standardization (ISO) expands on this narrow definition to encompass “a unique set of processes consisting of coordinated and controlled activities with start and finish dates, undertaken to achieve an objective conforming to specific requirements, including the constraints of time, cost, and resources” (ISO, 2012, p. 3). K.R. Sharma (2004) defines a project as “a set of inter-related activities technically conceived, involving the use of physical, human and financial resources, in a phased manner, over a period of time, and aiming at the achievement of certain pre-determined objectives”. Projects are parts of overall programs and may be broken down into tasks, subtasks, and further if desired. Each task in a project is specific and unique, with a specific deliverable aimed at meeting a specific need or purpose which must be completed within a specific due date (Meredith et al., 2018). The following chart (Figure 2) depicts this definition clearly.

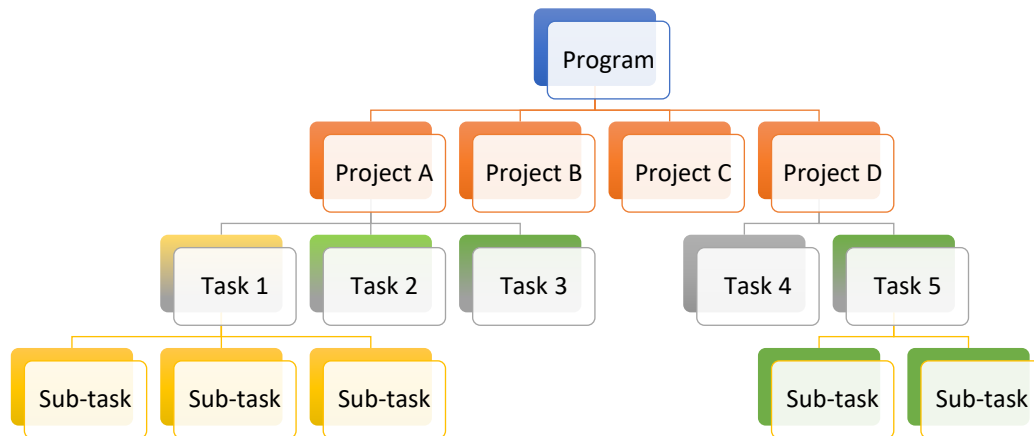


Figure 2: Projects do not exist in isolation and are part of a larger superset called program.

Based on these definitions, it can be deduced that projects are unique, time bound and goal-oriented with the goals being pre-determined, specific and measurable. Projects are multidisciplinary in nature due to the need for technical knowledge, information and specific skills spanning across various disciplines. Therefore, projects and project teams usually cross organizational boundaries freely and often operate in a flat hierarchical structure. Because each project is a unique exercise, a project manager has to deal with non-routine tasks that require careful, detailed planning while making room for flexibility, creativity and adaptability to changes. Meanwhile, it is often said that projects are *conflict-ridden* because multidisciplinary teams often have to compete for the same pool of limited resources, which can often be counter-intuitive because these teams are pursuing the same goals.

Counter-intuitive concepts can be difficult to understand, demanding a shift in thinking but they often produce new insights and ultimately, innovation follows. Project managers also require negotiation skills to achieve win-win situations to obtain the various resources needed by their projects. As such, project management is defined as “the planning, scheduling, and controlling of activities that must be performed to achieve specific project objectives” (Meredith et al. 2018, p.6).

Kerzner (1970, p.25) remarks that “Project management is applicable for any ad hoc (unique, one-time, one of a kind) undertaking concerned with a specific end objectives”. Project Management as a discipline of study offers seven general stages that are followed sequentially (Kerzner, 1970; Project Management Institute, 2017). These stages are:

- i. Project initiation or conception
- ii. Project planning and organisation



- iii. Project implementation
- iv. Project monitoring and controlling
- v. Project risk management
- vi. Project closure
- vii. Project ex-post evaluation

Each project goes through all the steps in varying durations and intensity, depending on the goal of the project. In the context of the music industry, organising a public performance or a concert can be described as a project because it requires bringing together music artists, musicians and other technical support, public relations, accountants, security teams, etc. and delegating personnel, time, finance and other resources to meet all requirements to make the concert happen on a specified date and time with pre-determined goals. In addition to his or her individual creative and innovative capabilities, the project manager must tap into his social and professional networks to achieve all the goals as efficiently as possible. The result of such a project work will be observed through audience experiences and their reactions, publicity garnered, funds raised, etc. Each concert is a unique project in itself. The same case can be made for artists who produce music albums as each music album is a unique project in itself. Song writing is another example of how a project work manifests in the music industry. Good project execution can fulfil the social needs of artists as they are able to meet more people and forge more collaborative networks as well as achieve the feat of diverse individuals working together productively and harmoniously.

II. OBJECTIVE

The research objective of this paper is to study how important a stakeholder's social network is as a factor for success in the music industry, and explore how that network can be harnessed productively by incorporating project management concepts in music industry work. The study adopts an 'artist as entrepreneur' point of view and recognises how the transient nature of work in the music industry can be integrated with project management techniques so as to enhance the capabilities of music industry stakeholders and ultimately enable the industry to become self-sustaining.

III. METHODOLOGY

There is a dearth of academic knowledge about the issues in the cultural and creative industries, especially in music industry. Exploratory research design has been employed as the research methodology so that preliminary insights can be developed to gain a better understanding of multifaceted problems faced by the music industry. Literature review, observation and interviews are the methods used to gather the relevant qualitative data. To develop a coherent set of insights, the synthesis method has been utilised for this research paper. It involves a systematic and meticulous process of collecting, analysing, and integrating relevant literature to arrive at a new understanding of the research topic. Synthesis is achieved by exploring the individual concepts of entrepreneurship, innovation and project management – all independently at first, and then identifying common themes, patterns and differences between these concepts and then developing new insights.

IV. FINDINGS AND DISCUSSION

Sköld and Rehn (2007) espouse the need to view economic behaviour like entrepreneurship in very specific cultural contexts, since entrepreneurship in cultural industries tends to acquire specific, culturally-constructed meanings. Cultural entrepreneurs like musicians experience a strong conflict between managing creativity and the business aspects of their creative activities. Power & Hallencreutz (2002) found that 'the stronger the firm-level and institutional links between localised industry actors and multinational corporations and the better the integration of the country into international IPR regimes, the higher the rate of return (both financially and in terms of technical and innovation resources) to the local production centre'.

If multiple industries can be connected productively via the social linkages as suggested by Burt (2000), the new opportunities resulting from such connections can only bolster Schumpeter's definition of innovation, that is, new combinations of existing resources that produce desired results. However, much like Schumpeter's theory, Burt's theory of entrepreneurship also falls short in providing a comprehensive explanation as to why music artists do what they do- performing roles that are non-creative and non-musical, often with little to no monetary gain, even holding 'day jobs' that have no alignment with the music industry, and still pursuing opportunities within their musical networks. This observation is especially true in the context of the music industry in Mizoram where music has a strong social impact. Even in social entrepreneurship literature, elements of Schumpeter's *new combinations* can be identified, as it brings together disparate groups with fundamentally different motives (profits vs. social value) to create



sustainable social impact in new and innovative ways. Because social entrepreneurship happens within social structures and benefits accrue to those same structures, a robust network of professional contacts play a significant role in providing access to necessary resources. The quality of those networks will, in turn, be determined by the professional capabilities of the individuals concerned. Therefore, a synthesis of the three theories of entrepreneurship discussed in this paper binds together cohesively to present an actionable roadmap for entrepreneurship in the music industry in Mizoram.

The digital revolution has had a paradigm-shifting effect on the music industry. Earlier definitions of the 'music industry' are now exceedingly insufficient to encompass all the creative and technical inputs involved in making and producing music. There is no reliable industry standard or framework to measure artists' successes, owing in part to the rampant piracy that still persists to this day. However, through all the turmoil that the industry has been subjected to, one characteristic has remained constant and that is the nature of work carried out by industry players. Interviews and conversations with music industry stakeholders reveal that there is no definitive outline of a career path for music artists and that artists develop their skills through work experiences. Formal education in music does not guarantee success in this industry and experiential knowledge is just as instrumental in furthering an artist's career.

Temporary business relationships are the norm, with work in the music industry being carried out as a series of *projects* by ad hoc collaborators who find each other through their social and professional networks. O'Connor (2000) notes that the rise in leisure time, education level and disposable income have led to an increased consumption of leisure goods and cultural goods such as music in the United Kingdom, and that over 70 percent of those with cultural occupations has some form of higher education. But only 1 in 5 of these, and only 1 in 10 employed in any capacity in the cultural industries, has a degree in a creative arts subject. Higher education is thus crucial in learning how to operate in this industry, but not necessarily through the acquisition of artistic or creative skills. Learning project management techniques offer benefits to creative workers as it can provide a sense of structure to what otherwise seems like a disorganised work environment. Thus, music artists who can double as project managers will gain a competitive advantage over their peers.

For any music project, the entrepreneurial act always manifests in the form of a new, albeit temporary, organisation of artists who collaborate to create a cultural good that can further provide inspiration for more innovative ideas, not just within the music industry but beyond too.

V. RECOMMENDATIONS

Artists very often put their artistic integrity before other concerns, disregarding the needs of their consumers (Wilson and Stokes, 2005). Power & Hallencreutz (2002) opine that commercial success can 'sit very well with, and indeed encourage, musical creativity and can also provide financial rewards'. The authors also note that 'it is not only the quality of the creative milieu that leads to commercial success in cultural-products industries but also the links between the local production system and international circuits of capital, distribution, and effective property rights'. This requires a better organisation of the music industry to conform to international norms of operation and starting out with project management techniques will be a step in the right direction.

Starting with the project initiation or conception phase, laying down a well-defined objective with measurable goals will provide a clear cut roadmap for all the collaborators. Feasibility studies may be conducted during this phase to test whether the project has technical, economic, financial, managerial and social viabilities. A music project need not fulfil all these viability tests separately. For instance, a music project for a social cause need not be economically viable; a creative project that can boost an artist's portfolio need not have economic or financial viability, and so on.

During the project planning and organisation phase, the project manager must allocate roles carefully so that authority and responsibility can be assigned from the get go. It is during this phase that project management techniques like PERT-CPM can be prepared to have the most beneficial impact.

Once the project is implemented according to plan, with clear authority-responsibility roles laid out, monitoring and controlling must be carried out continuously at regular intervals. This is important so as not to overrun cost and time budgets. In certain types of project, risk management may be required as well.

During the project closure phase, the project manager must ensure that there are no unresolved conflicts, and that all reports have been prepared and submitted for evaluation.

Ex-post evaluation of a project is diagnostic in nature and is intended to find out problems (in financial, time and human resources) that occurred during the project's operation so that they may be avoided in the future. When evaluating for social impact, music projects must not leave out people's participation. While there are no widely-accepted metrics yet for social impact, changes in outlook and value systems, reduction in bad social habits and uptakes in good social habits may serve as good indicators of social impact.

Policy-makers can also influence the entrepreneurial spirit in local areas by investing in both 'people and places' while simultaneously reducing regulations and restrictions that are redundant. The importance of a suitable policy design for local areas has been highly stressed upon by Ghani, Kerr and O'Connell (2014) who note – "education may capture the quality of the local workforce that entrepreneurs employ, the strength of the local pool of potential entrepreneurs and/or stronger local consumer demand".

VI. CONCLUSION

Professional employment in the music industry must be approached in a creative manner that brings out innovative ways of music production as well as consumption, but care should be taken to ensure that the organisational systems being put into practice for new and emerging markets like the music industry in Mizoram are deliberately designed to create and add value for individual and group stakeholders. The seemingly unshakeable notions of "art-for-art's-sake" and "starving artist" that still plague the music industry must be re-examined as it results in a net negative effect for all direct and indirect stakeholders.

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