

# GSB course to help creative entrepreneurs take advantage of golden economy

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The sell-out Business Acumen for Artists programme that is run annually by the UCT Graduate School of Business to give creative professionals a business boost, is this year being offered with a clear focus on the artist as creative entrepreneur.

According to programme director and founder Elaine Rumboll, the shifts in the creative industries, such as the growth in e-commerce and the 'democratisation of the means of production and distribution', are changing the notion of what it means to be an artist.

"For artists or creative entrepreneurs, social media has completely changed the game," she says. "Artists are now literally able to circumvent the gatekeepers. They no longer have to wait for galleries or publishers or record companies to find them and showcase their work. Artists, more now than ever, can and indeed are going it alone and e-commerce will play a big role in their businesses."

A May 2012 report, Retail Revolution, shows that e-commerce sales are expected to grow to \$327 billion in the US, a 62% increase.

South Africa isn't mentioned but some of the country's BRICS partners have also experienced significant growth.

It is expected that Brazilian e-commerce sales will reach \$18.7 billion, up 21.9% from 2011. Chinese e-commerce peaked at \$124 billion in 2011, which was 66% more than in the previous year; and e-commerce is expected to account for 7% of national consumption by 2015. India's fledgling e-commerce sector, which generated \$600 million last year, is expected to climb to \$70 billion over the next eight years.

Rumboll said that the trends in this report show the growing importance of aligning consumer behaviour online and doing business online. She says that not only should multinational corporations take note of these trends, but so should creative entrepreneurs.

Entrepreneurship is seen globally as a driver of economic growth, and in South Africa the development of the creative economy has become a major focus of the government. Last year, Arts and Culture Minister Paul Mashatile said that the creative and cultural industries are an important part of achieving the New Growth Path goals.

But Rumboll says it is important for creative entrepreneurs to first make sure that they understand business in order to survive as entrepreneurs before they can successfully take up their role in building the economy.

"The artist is still an artist, first and foremost, but at the same time he or she has become a businessperson," she says. "They've had to become businesspeople. And business is a whole other skill, that hasn't traditionally been reconcilable with the nature of most artists. But social media and the digital age make them reconcilable."

The Business Acumen for Artists programme was originally set up to empower creative entrepreneurs and artists to better meet their new roles in South Africa's 'Golden Economy' and is subsidised by the school as part of its social outreach in order to make it as affordable as possible to artists who are not renowned for their wealth. Interest in the programme has been significant. The course has sold out six years in a row.

The programme explores finance and tax, marketing, strategy, project management, negotiation, branding, and "just about everything an artist-entrepreneur would need today.

"From maximising their websites for better search engine hits to strategy and negotiation, this course was designed to empower this new class of artists and creative entrepreneurs," says Rumboll. It also offers a segment on Creative Commons, the new set of copyright laws for the digital environment.

"The biggest challenge facing artists and creative professionals is getting noticed and staying noticed. There are alternative products and services at just a mouse-click away," says Rumboll.

*Business Acumen for Artists runs from 27 August to 3 December 2012 at the Graduate School of Business. For more information call Joanne Boulton on 021 406 1431.*

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