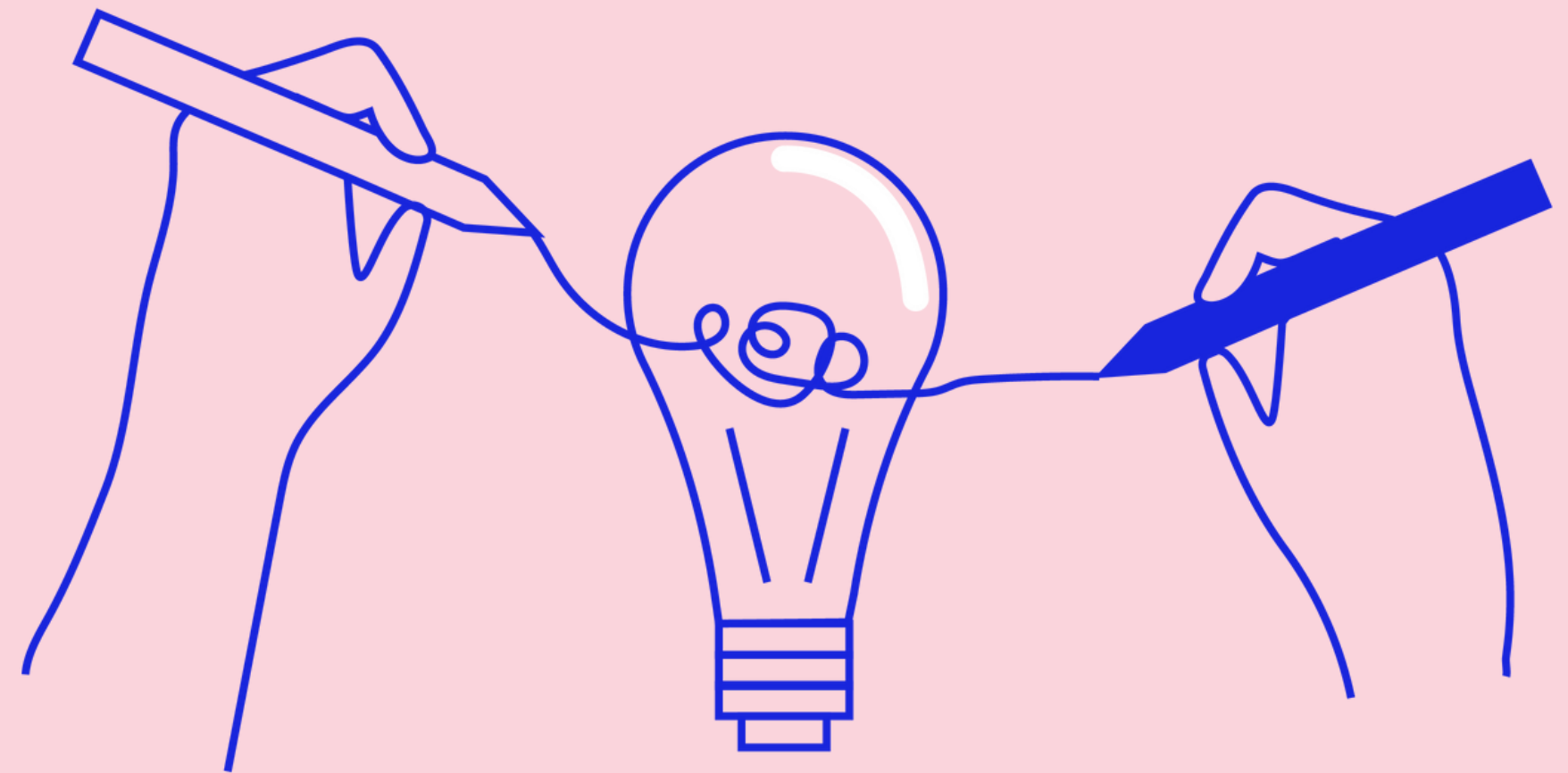


DeuS Living Lab handbook

Creative Business Network



Living Lab

What is DeuS?

DeuS is an Erasmus+ Vocational Educational Training (VET) project focused on inspiring new policies on training and entrepreneurship to unlock the potential of the cultural and creative sector.

DeuS is stimulating innovative educational trends and real problem solving through cross-sectoral co-creation and collaboration.

What is the DeuS Living Lab?

The DeuS Living Lab is a creative and collaborative process that harnesses the heterogeneous perspective of multidisciplinary teams to identify solutions for challenges found within local communities.

Where are we today?



Creative Business Network

Innovative Financing Schemes

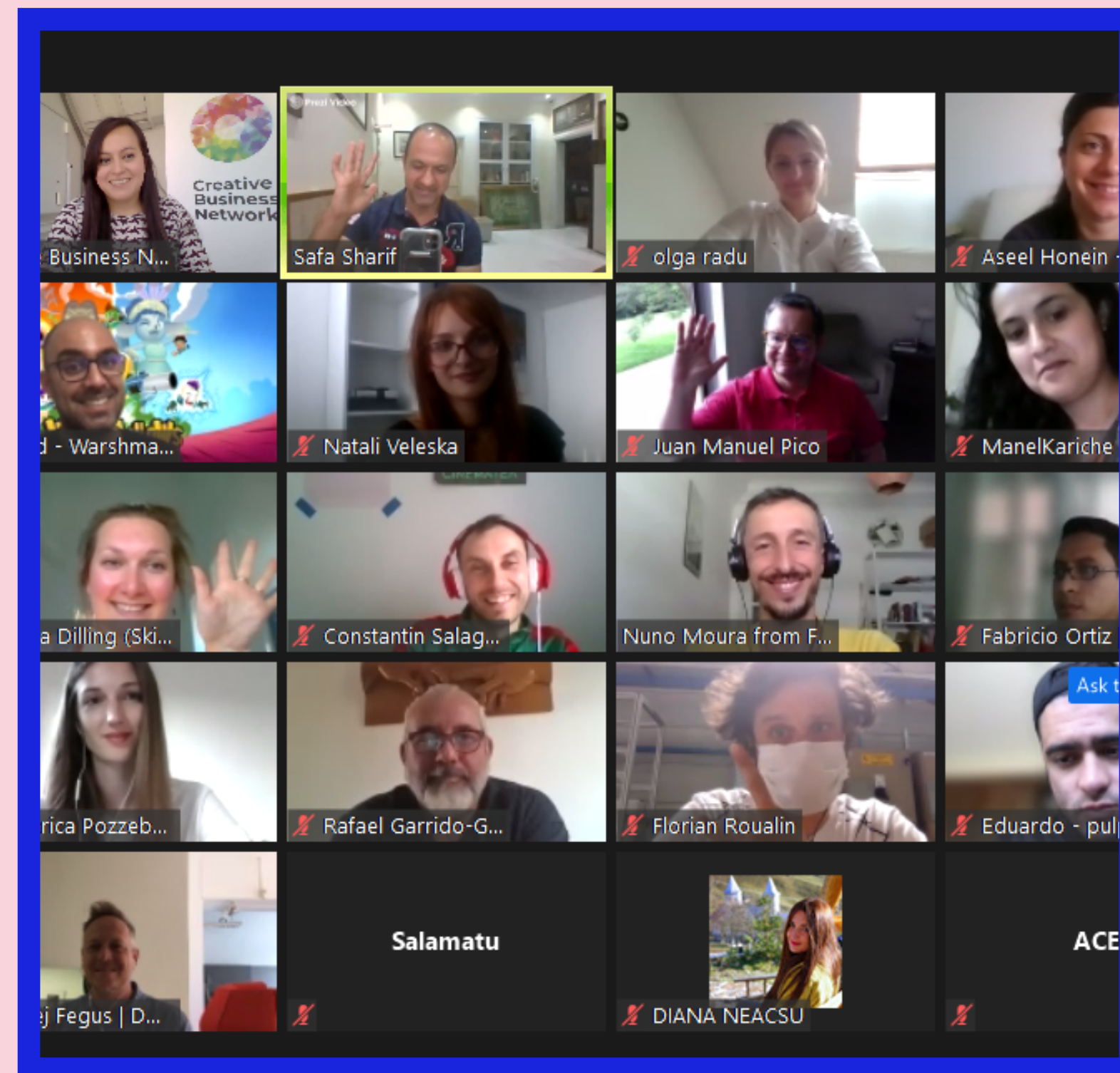
Context

Creative Business Network [CBN] Living Lab focused on Innovative Financing Schemes

During our online Business Development and Internationalization course for Startups within the Creative Industries "Creative Business Academy", we asked our participants: What is the biggest challenge you face as Startups within the creative industry?

Their first response was access to funding sources.

There may be several factors that cause this lack of funding for startups, so we decided to use the Living Lab methodology and ask our participants of our Creative Industries Policy Seminar this question.



Context

Creative Business Network [CBN] Living Lab focused on Innovative Financing Schemes

Creative Industry Policy Seminar is a pioneer training program specifically designed for public and private sector stakeholders and policymakers, focused on how to develop and implement cultural and creative industries policies.

It was the perfect opportunity to work on this challenge which we call "Innovative Financing Schemes". Since the Seminar merges business and cultural – wise knowledge areas, in order to address how Cultural and Creative Industry-policy can develop market value (jobs, growth, exports and innovation) as well as non-market values (identity, meaning).

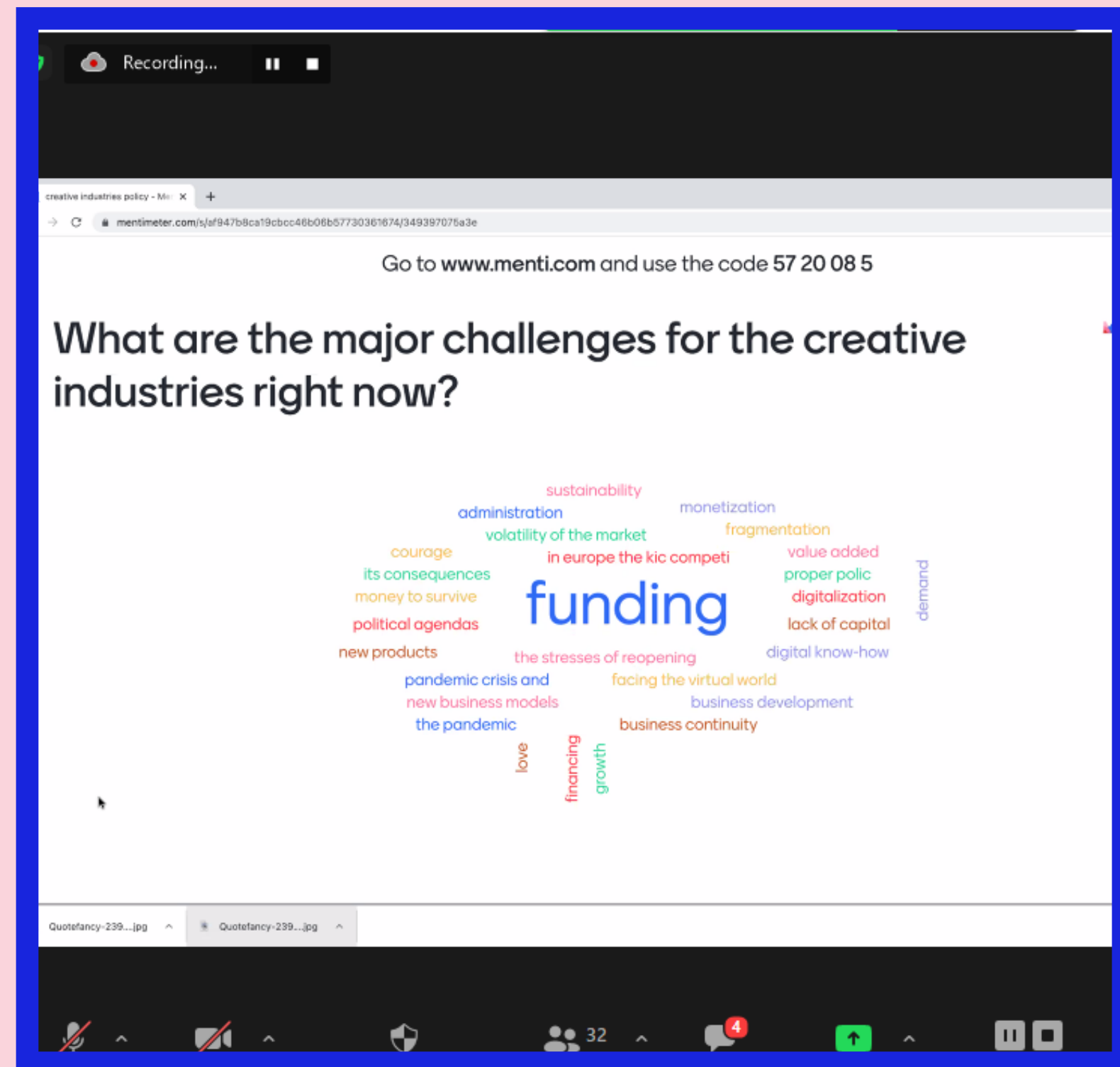


Challenge

Access to financing sources is undoubtedly necessary to undertake in any productive field. The evidence suggests that in the case of creative industries, access to sources of Funding is limited, even for activities and projects that have attractive “expected” private returns. It also suggests that the main explanatory factors for this reality are: the lack of a productive history (of the company and the entrepreneur); the absence of collateral (guarantees); the elevated ones transaction costs; risk, uncertainty; and the fact that the initial investment in addition to being large is in general "sunken".

The goal is to find viable and feasible solutions so that Startups have more funding opportunities.

The Strategy: The Living Lab will focus on involvement of local stakeholders, policymakers and organizations that support startups



Who are we?

About / Who will help find the solution?

Participants



administrative

Project
manager



technical

Facilitators



educational

Researchers



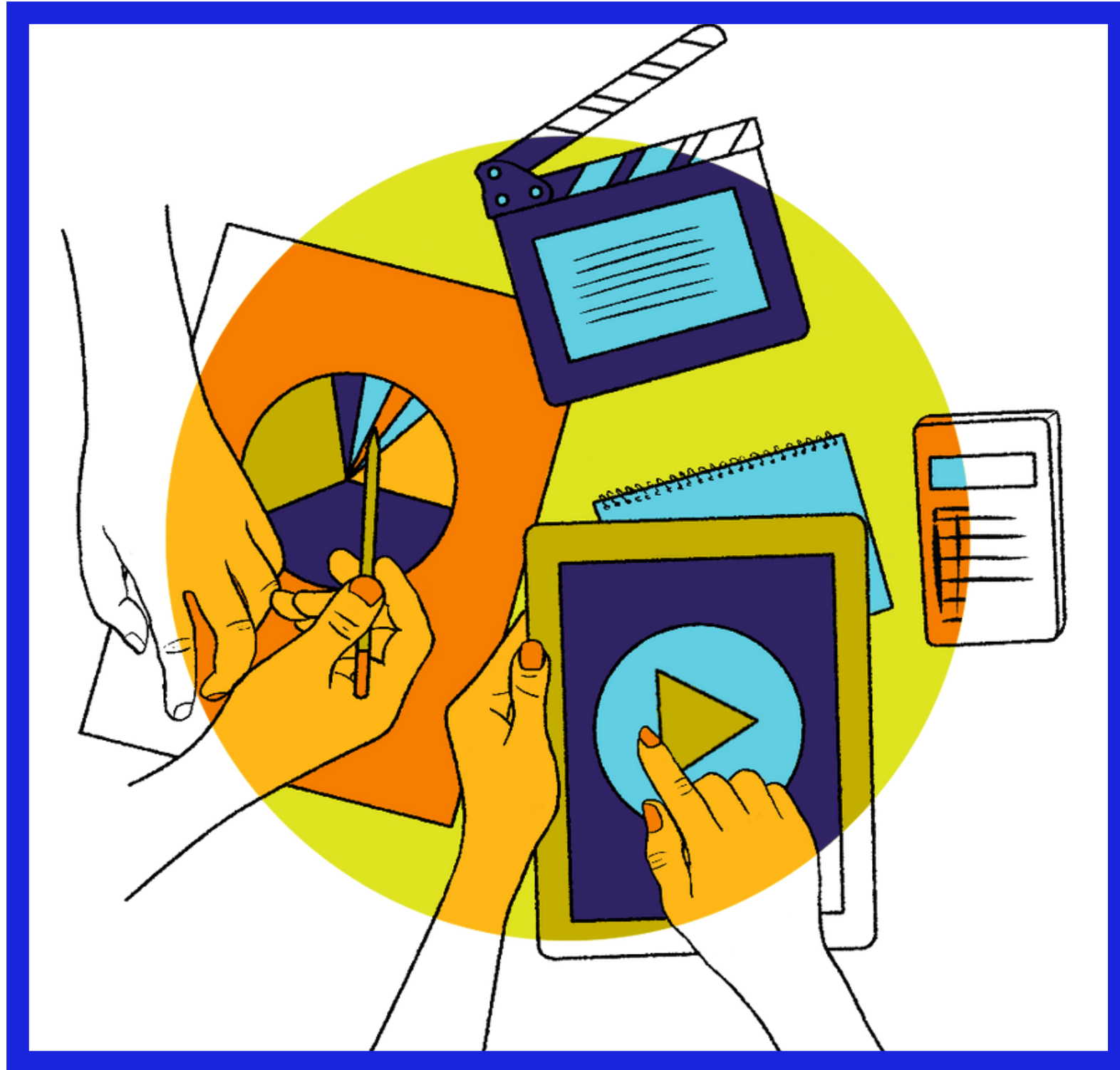
audience

Stakeholders,
Policymakers,
Institutions



Where do we want to go?

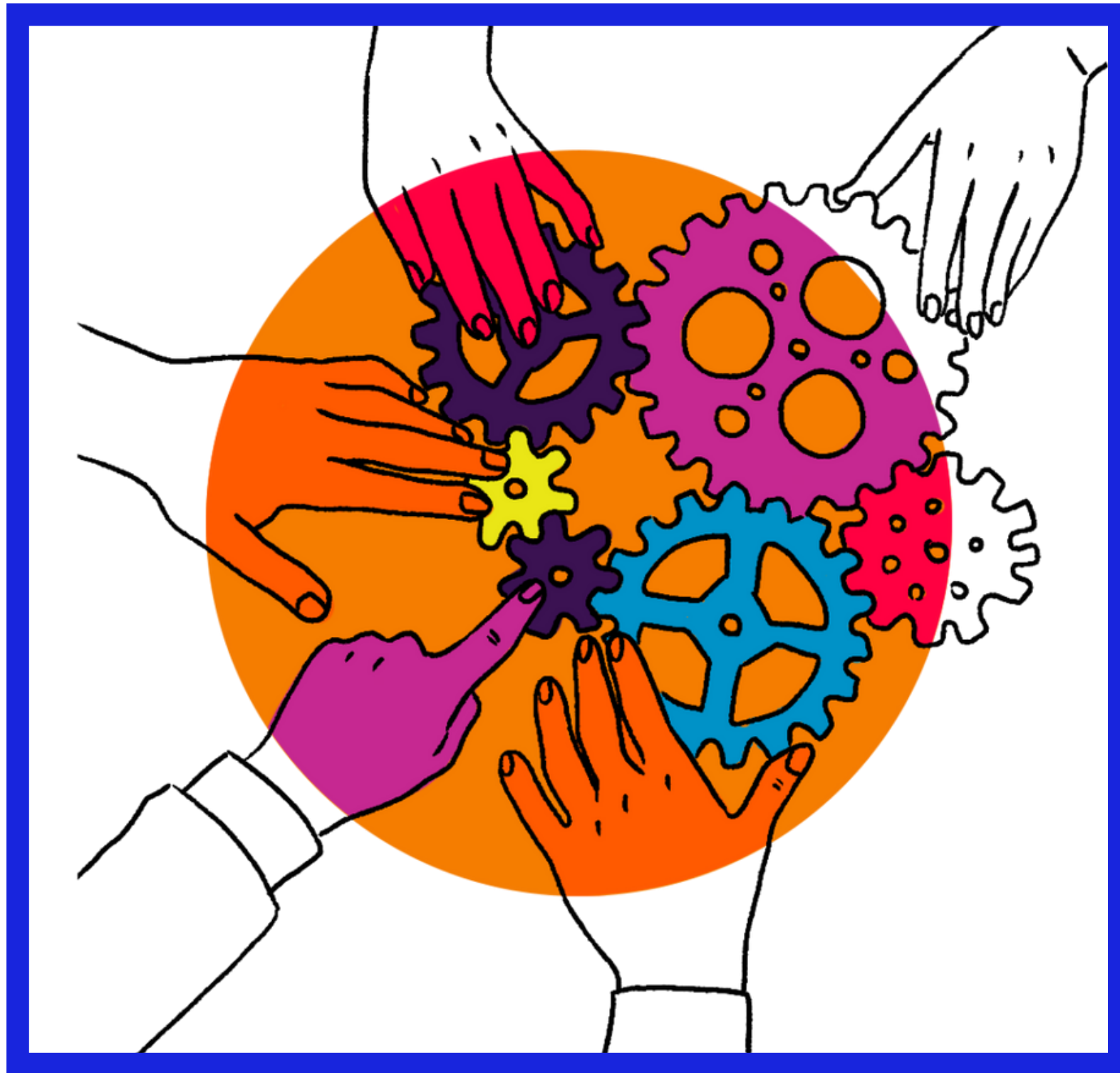
Goals



The overall goal of Kaunas Living Lab is

- -to find viable and feasible solutions so that Startups have more funding opportunities. The course is specifically designed for public and private shareholders as well as policymakers with focus on the CCIs

Strategical vision

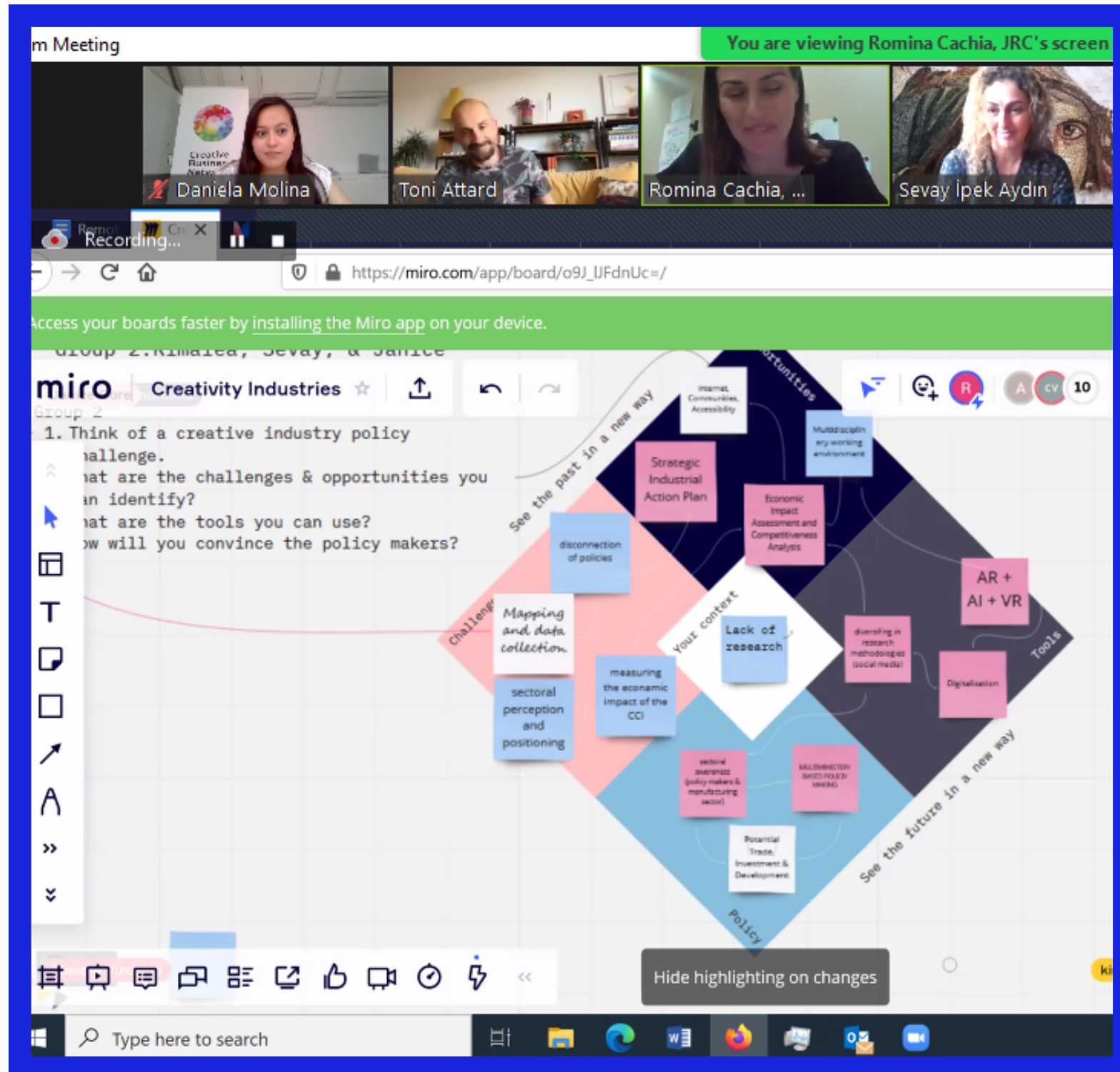


Creative Business Network [CBN] Living Lab was designed to stimulate the engagement of local stakeholders to unlock new opportunities for startups within the creative industry



How will we get there?

Activities



CBN Living Lab took place during the Creative Industries Policy Seminar

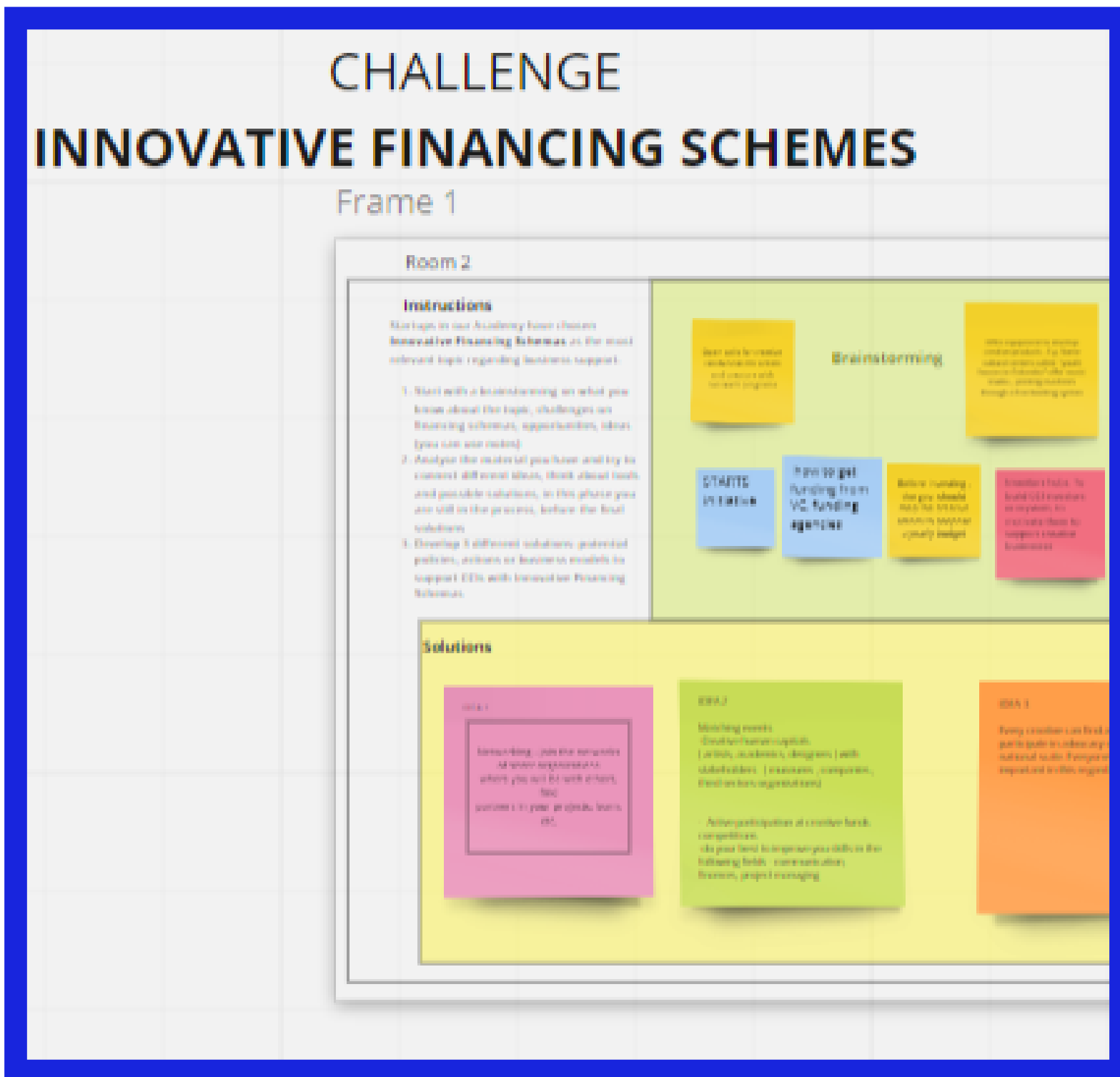
I. The Creative Industries Policy Seminar

is an online course offered by Creative Business Academy for public and private sector stakeholders and policymakers on how to develop and implement creative industries policies. The main topics covered during the course: Better business support, Measure and raise awareness of the value of the CIs as drivers of innovation and growth, and Stimulate innovation and growth by enabling cross-sectoral collaboration

II. Action phase

After the topics had been covered, specialized sessions were held for group work

Tools



Action phase consisted of:

I. Brainstorming

that served as a platform for various stakeholders to meet, share ideas, insights and discuss ideas and possible temporary activities.

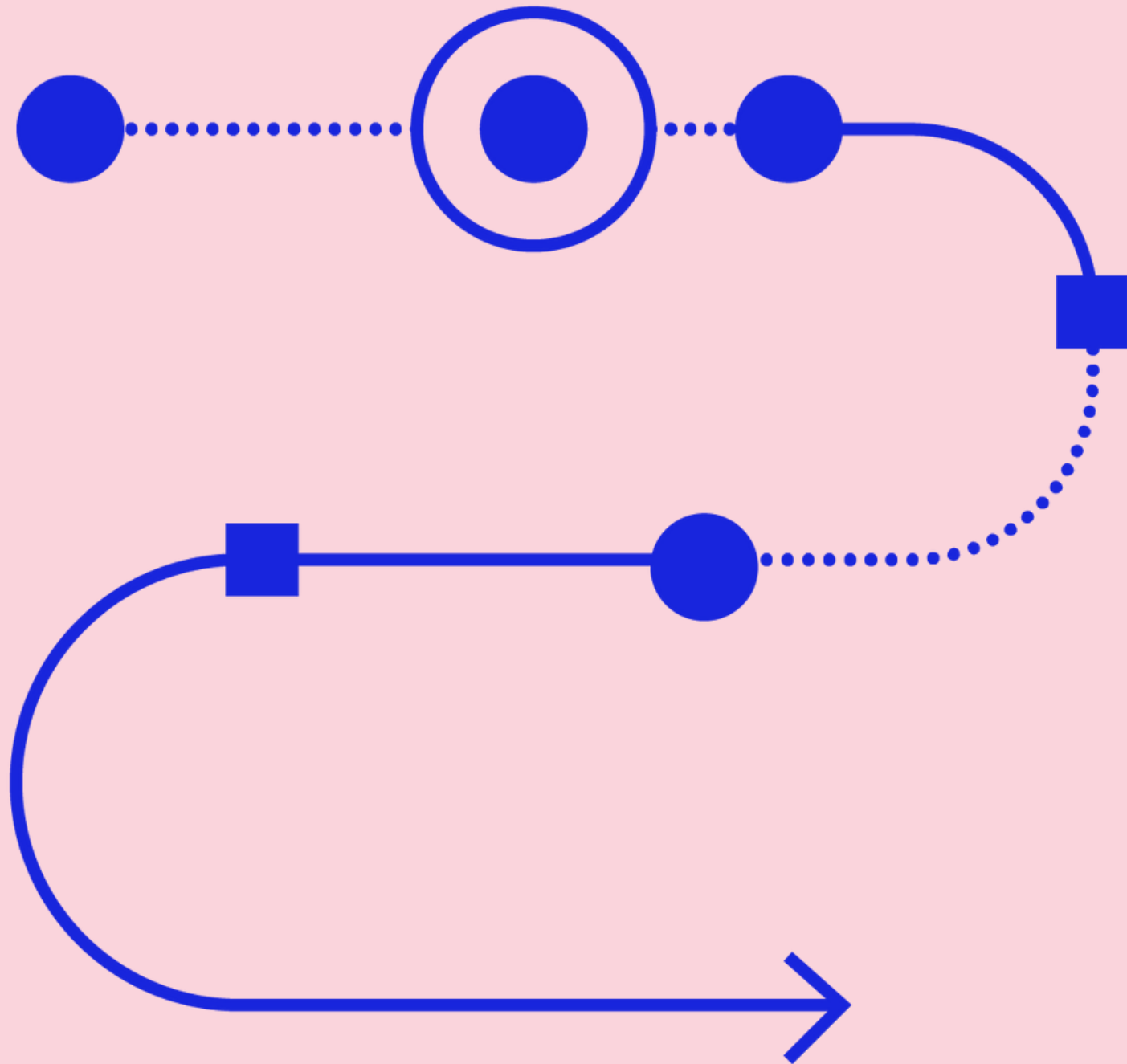
II. Solutions

3 feasible solutions that could help Startups were worked on, during 2 sessions.

III. Results

At the end of the sessions, both groups presented the solutions they came up with and there was a panel discussion.

Timeline and milestones

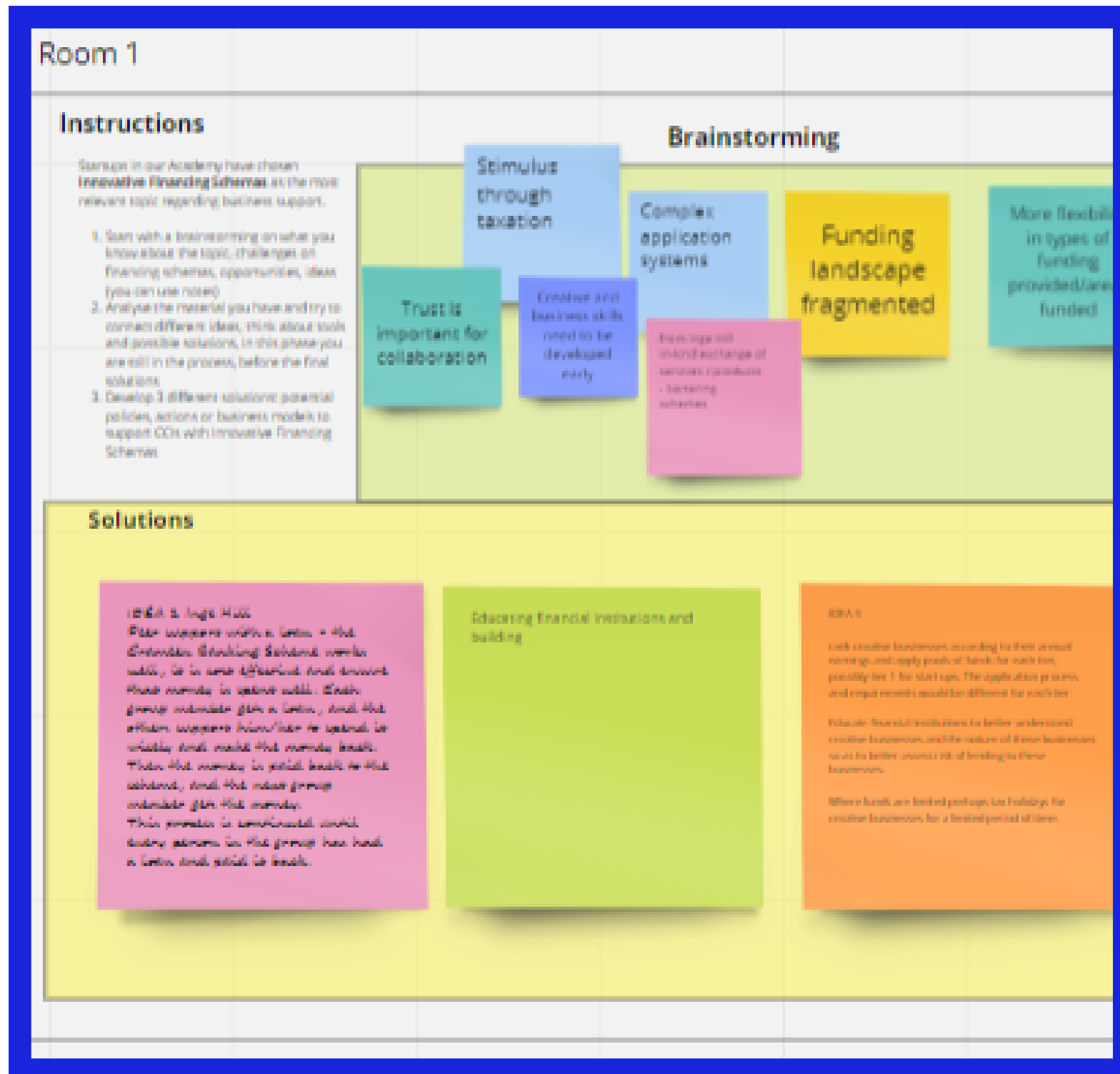


I. Creative Industries Policy Seminar
Online course. 35 hours.
June 11-23, 2021

II. Living Labs
Wednesday 16th June 17:30-18:30 CEST
Wednesday 23rd June 16:30-17:00, Online Zoom Meeting,

Where did we end up?

What ideas were identified?

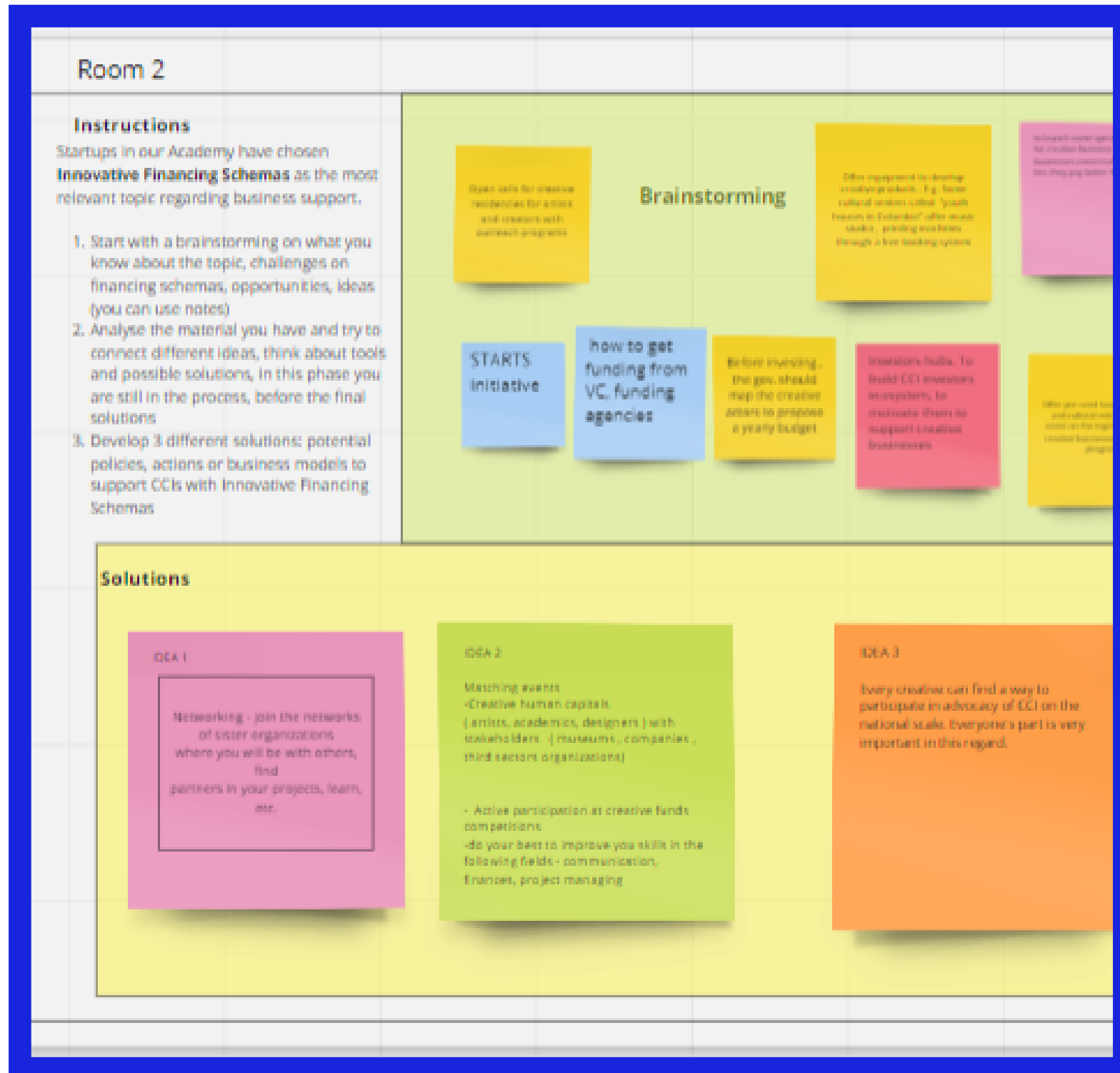


I. Exploring & Brainstorming

Challenges & Opportunities identified:

- Stimulus through taxation
- Trust is important for collaboration
- Creative and business skills need to be developed early
- from Inge Hill In-kind exchange of services / products - bartering schemes
- Funding landscape fragmented
- More flexibility in types of funding provided/areas funded
- Offer pre-seed funds for creative and cultural entrepreneurs, assist on the registration of the creative businesses, incubation programs

What ideas were identified?



I. Exploring & Brainstorming

Challenges & Opportunities identified:

- Open calls for creative residencies for artists and creators with outreach programs
- Offer equipment to develop creative products . E.g. Some cultural centers called "youth houses in Colombia" offer music studio , printing machines through a free booking system
- To launch some special privileges for creative business (e.g. tax), businesses need real support, less they pay better for them
- How to get funding from VC, funding agencies.
- Before investing , the gov. should map the creative actors to propose a yearly budget
- Investors hubs. To build CCI investors ecosystem, to motivate them to support creative businesses

Which solution was chosen?

➔ Rank creative businesses according to their annual earnings and apply pools of funds for each tier, possibly tier 1 for start ups. The application process and requirements would be different for each tier.

Educate financial institutions to better understand creative businesses and the nature of these businesses so as to better assess risk of lending to these businesses.

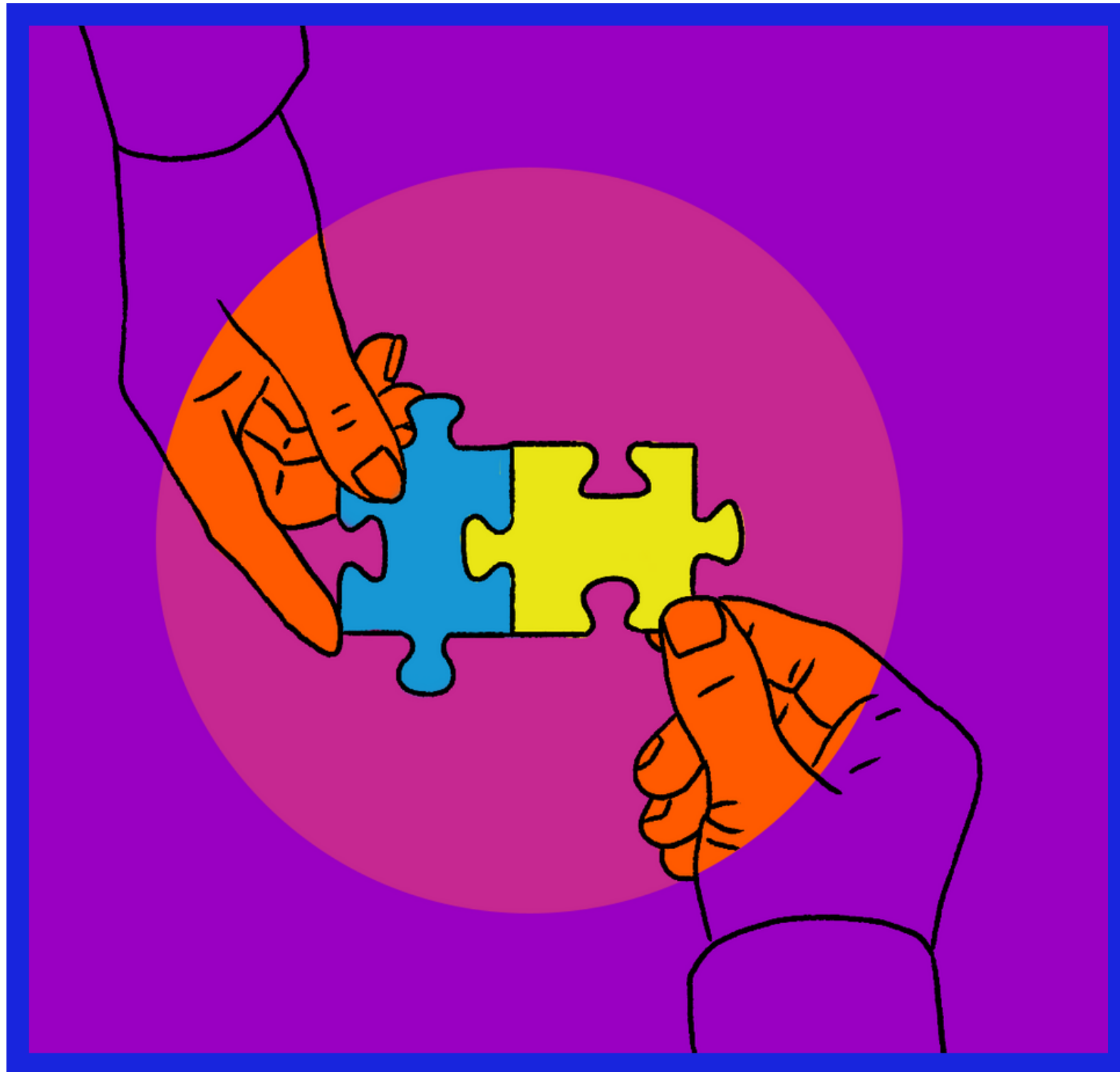
Where funds are limited perhaps tax holidays for creative businesses for a limited period of time.

➔ Matching events

-Creative human capitals
(artists, academics, designers) with stakeholders (museums ,
companies , third sectors organizations)

- Active participation at creative funds competitions
-do your best to improve you skills in the following fields -
communication, finances, project managing

Where will we go next?



Due the target group is made up of:

Local/city, regional and national public authorities and policy-makers -
Business development agencies and public-private CCI initiatives.

Each Institution, stakeholders and policy maker, will try to create new opportunities locally where they are, in order to provide support to Startups to obtain financing.