

## Female Entrepreneurship in the Creative Industry: The Antecedents of Their Ventures' Performance

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**Abstract :** Objectives: The objectives of this research are firstly, to develop an integrated model of predicting factors to new ventures performance, taking into account certain issues and specificities related to creative industry and female entrepreneurship based on the prior research; secondly, to determine the appropriate measures of venture performance in a creative industry context, drawing upon previous surveys; thirdly, to illustrate the importance of entrepreneurial orientation, networking ties, environment dynamism and access to financial capital on new ventures performance. Prior Work: An extant review of the creative industry literature highlights the special nature of entrepreneurship in this field. Entrepreneurs in creative industry share certain specific characteristics and intensions, such as to produce something aesthetic, to enrich their talents and their creativity, and to combine their entrepreneurial with their artistic orientation. Thus, assessing venture performance and success in creative industry entails an examination of how creative people or artists conceptualize success. Moreover, female entrepreneurs manifest more positive attitudes towards sectors primarily based on creativity, rather than innovation in which males outbalance. As creative industry entrepreneurship based mainly on the creative personality of the creator / artist, a high interest is accrued to examine female entrepreneurship in the creative industry. Hypotheses development: H1a: Female entrepreneurs who are more entrepreneurially-oriented show a higher financial performance. H1b: Female entrepreneurs who are more artistically-oriented show a higher creative performance. H2: Female entrepreneurs who have personality that is more creative perform better. H3: Female entrepreneurs who participate in or belong to networks perform better. H4: Female entrepreneurs who have been consulted by a mentor perform better. H5a: Female entrepreneurs who are motivated more by pull-factors perform better. H5b: Female entrepreneurs who are motivated more by push-factors perform worse. Approach: A mixed method triangulation design has been adopted for the collection and analysis of data. The data are collected through a structured questionnaire for the quantitative part and through semi-structured interviews for the qualitative part as well. The sample is 293 Greek female entrepreneurs in the creative industry. Main findings: All research hypotheses are accepted. The majority of creative industry entrepreneurs evaluate themselves in creative performance terms rather than financial ones. The individuals who are closely related to traditional arts sectors have no EO but also evaluate themselves highly in terms of venture performance. Creative personality of creators is appeared as the most important predictor of venture performance. Pull factors in accordance with our hypothesis lead to higher levels of performance compared to push factors. Networking and mentoring are viewed as very important, particularly now during the turbulent economic environment in Greece. Implications-Value: Our research provides an integrated model with several moderating variables to predict ventures performance in the creative industry, taking also into account the complicated nature of arts and the way artists and creators define success. At the end, the findings may be used for the appropriate design of educational programs in creative industry entrepreneurship. This research has been co-financed by the European Union (European Social Fund - ESF) and Greek national funds through the Operational Program "Education and Lifelong Learning" of the National Strategic Reference Framework (NSRF) - Research Funding Program: Heracleitus II. Investing in knowledge society through the European Social Fund.

**Keywords :** venture performance, female entrepreneurship, creative industry, networks

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