

Great Expectations to Hard Times: Creative Graduate New Ventures

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Citation: Hanage, R. and Scott, J.M. (2013) 'From *Great Expectations* to *Hard Times*: A longitudinal study of creative new ventures', presented at Institute for Small Business & Entrepreneurship conference, Cardiff, November.

Purpose: This longitudinal study investigated what happened to graduates when they tried to start a digital creative business on graduating.

Approach: Seven creative 'nascent graduate entrepreneurs' were followed for up to five years. They had been independently assessed as having 'promise of business success', but were young and lacking experience. The graduates were followed mainly through six-monthly semi-structured interviews, which followed their business, creative and personal development.

Findings: There are three main contributions to the academic literature. First, nearly all the graduates moved on to employment so the study provides real-time data on businesses from inception to closure. Second, events in their personal lives, for instance the arrival of children, had a big impact on their business/personal decisions. Third, although the initial transition from 'creative student' to 'creative entrepreneur' was not easy it did attract plenty of business support. The subsequent attempts to make the transition from being an unsuccessful creative entrepreneur to financial stability were harder, with little external assistance being available.

Practical Implications: The insights gained have practical implications for the support of creative graduate start-ups and for their on-going business or personal support as well as raising issues about the effectiveness of enterprise education and regional start-up support policy.

Originality/Value: The longitudinal approach has brought new insights and indicates several areas where more research would be valuable, especially in dealing with the consequences of unsuccessful business ventures.

Keywords: Graduates; creative sector; intent; start-up; growth; financial performance; exit; longitudinal research

Introduction

This study aimed to explore how creative graduates develop new businesses on graduating from university by investigating the parallel development of the graduates as individuals, as 'creatives', and as aspiring owners of growth businesses during and after their business start-up. Concurrent longitudinal research on nascent entrepreneurs can make unique contributions to understanding of the start-up process (Davidsson, 2006) as the researcher is in a much better position to infer causality than with cross-sectional designs. The unit of analysis was the individual nascent graduate entrepreneur (creative graduate) and how they developed as 'business-people', using seven case studies (Yin, 2009) to provide some degree of generalisability. The United Kingdom's (UK) creative sector is economically important and universities produce many creative graduates (DCMS, 2006) but, given their limited employment opportunities, some decide to establish a business (Ball et al., 2010a) in what is a very crowded market. This provides daunting challenges (Ball et al., 2010b) when they are also establishing themselves in the wider social world and deciding whether or not they wish to continue as creative practitioners. The creative sector exhibits rather different working patterns from other sectors, for instance it is, '*characterised by a high level of self-employment, portfolio working, and work of a creative nature combined with evidence of life-long learning*' (Rouse, 2010), with many freelancers, sole traders and small firms (Carey et al., 2007). Workers in the new media sector in Amsterdam move between different work statuses and have a lifestyle that they themselves recognize would be short-lived and would not be compatible with raising a family (Gill, 2007).

Accordingly, the study focuses on the relationships between their business activities, their creative activities and their personal development *in order to address the research question: 'What happens to creative graduates after they start implementing their intent to start a growth business?'* Note that 'business activities' includes growth business ownership and self-employment', 'creative activities' refers to their creative specialism, and 'personal development' includes their occupational choice between waged employment and self-employment..

Exploratory pilot research had suggested that a main theme of the research would be the graduates' parallel business, creative, and personal development, but a new issue emerged as the study progressed: all their businesses, even those that were overtly successful, were financially very weak so most owners scaled down their ambitions from growth business to freelancer. In addition, most of them were increasingly need of secure income, for instance caused by the arrival of children, and they nearly all abandoned their self-employment, either fully or partially, and sought employment, sometimes outside the creative sector. After about 3 years less than half of them believed that they had 'acquired' their first proper graduate employment.

This paper is structured as follows. Section 2 is a theoretical overview relating to nascent graduates' new ventures, Section 3 is about methodology, Section 4 is the data analysis and discussion, and Section 5 provides the conclusions and recommendations for future research.

Theoretical overview

This theoretical overview reviews salient literature to help conceptualize the dynamics of new ventures started by creative graduates, with a particular focus on the pre-start nascence and intent and business start-up issues. The overview then moves on to focus on types of creative entrepreneurs and growth/performance.

Creative sector graduates: nascent entrepreneurialism and intention through to start-up

This study adopted the Global Entrepreneurship Monitor (GEM, 2007) conception of 'total early-stage entrepreneurial activity' (TEA) to define 'nascent creative graduates' as graduates who had studied a creative subject at University and are in the process of setting up a business in the creative sector. Whilst the business is partly a vehicle for generating income, it may also be a mechanism to enable the (nascent) entrepreneur to continue with his or her personal and professional development and to participate in creative sector communities (Spaeth and Kosmala, 2008). The over-crowded nature of the sector means that the level of profit that can be expected from the business is lower than for many other types of businesses (Ball, 2009), even for entrepreneurial individuals with a strong creative reputation. The business may therefore be part of a concurrent portfolio of income earning activities rather than the single main source (Ball, 2009). A community of other 'creatives' in the same situation reduces the pressure on the entrepreneur to succeed in more conventional financial terms, and available grants may help creative businesses in their early stages, as part of support for cultural industries, but with a consequent danger of 'grant dependency'. The potential opportunity for creative graduates with a strong entrepreneurial streak was that, if they focussed strongly on the development of a viable business and made good use of the wide range of resources available to them, they might be able to create a successful business where others failed.

The intent to start a business and, therefore, to become a *nascent* entrepreneur (as defined above), has been widely explored, for instance using Ajzen's (1991) 'theory of planned behaviour' (TPB) as a starting point. Ajzen (1991) noted that behavioural dispositions, such as social attitude and personality trait, played an important role in attempts to predict and explain human behaviour but proved to be poor predictors of specific behaviours. Variations on this model, specific to nascent entrepreneurship, were developed (Kolvereid and Isaksen, 2006; Krueger et al., 2000; Luthje and Franke, 2003; Segal et al., 2005) and correlate with entrepreneurial intentions and/or behaviours. Gatewood *et al.* (1995) unusually investigating motivations of nascent entrepreneurs prospectively (rather than retrospectively), identified reasons given for starting a business including identification of a market need, autonomy and independence, and a desire to make more money. Reynolds *et al.* (2004) identified two key transition points in business start-up: the first being 'conception' which is the start of the 'gestation' stage (nascent entrepreneurship) and the second being 'firm birth' which is the actual start-up. Davidsson (2006) found that the exploitation process needed to be split into 'entering', 'persisting at', and 'succeeding in' starting a new venture. Along similar lines, McGee *et al.* (2009) identified a sequence of 'inspiration', then 'perspiration', in setting up a new venture. Other authors have identified further stages: for instance, Mullins and Kosimar (2009) found that only 30% of start-ups implemented 'Plan A' and some, especially in innovative fields, shifted direction ('pivoted') several times, thus suggesting that the start-up process followed will normally involve far more exploration, back-tracking, re-thinking and re-orientation than one might expect.

Beaven's (2012) longitudinal study of 'musician-entrepreneurs' found that their journeys were much more complex than the neat box diagrams displayed by many authors (Delmar and Davidsson, 2000; Erikson, 2003; Henley, 2007). She identified three types of journey – backwards, helical and transverse – all of which may be specific to the cultural performance sector (Beaven, 2012), but do illustrate the dangers of 'uncritical assumptions of the successful transition from HE to graduate entrepreneur pathway being a smooth and straightforward transition' (Nabi et al., 2010). The box diagrams may have value as a way of structuring thoughts about components of the start-up process so long as they are not taken too literally. Another study of musicians (Mason et al., 2012) found that many derived their main income from teaching – a significant and stable source of funds – as well as other non-music work. This pattern of a very mixed portfolio of work seems to be the norm for the performing arts, but may be less common with the digital creatives studied in the current research. The issue of 'necessity entrepreneurship' as distinct from 'opportunity entrepreneurship' is probably also relevant to the creative graduates in view of the large number of creative graduates emerging from the Universities, and the lack of job opportunities in the creative sector. Woodier's (2010) study of students on the SPEED student placement programme also found that the start-up process was complex when she examined 'critical events' in their journey, which seemed to be many and varied. Similarly, Jayawarna *et al.* (2007) found evidence of 'tipping points' caused, for instance, by

constrained household income or job dissatisfaction, which led to individuals deciding to try to start a business.

Typologies of creative entrepreneurs

Mills' (2008) study of business start-up behaviour and the conceptual frameworks used by fashion designers to interpret their own behaviour, and especially the tensions between their creative self and their business self, led to a tripartite categorization of entrepreneurs according to their motivation, aspirations and self-identity: (i) industry orientation: want to participate in the fashion industry and be successful in it; (ii) business orientation: want to work for themselves and build a successful fashion label; and (iii) creative orientation: want to realise their creative potential and be a well-known designer. McElwee and Rae (2008) classified creative entrepreneurs in rural areas depending on their 'business' and 'creative' strategic growth orientations. A person who is low in both orientations is probably running a static lifestyle business whereas someone who is high on both is likely to be pushing the boundaries of business growth and creative development. How creative entrepreneurs learn as their business develops through contextual learning, personal and social emergence and negotiated enterprise has also been explored (Rae, 1999, 2004a, 2004b).

Growth and performance: Why don't the businesses grow?

Given that few creative companies grow to dominate their market (Cox, 2006) and that such entrepreneurs must balance conflicting interests and make tough decisions while trying to maintain their creative dynamic, the Cox review (ibid) identified key issues explaining the low incidence of high-growth creative companies. These included generic challenges (marketing; coping with rapid technological and social change; intense competition); and sector-specific issues (lack of awareness and experience; lack of belief in the value of the outcomes; not knowing where to turn for specialised help; limited ambition or appetite for risk; too many other pressures on the business) that are perhaps even more pronounced in fast-moving and fluid sectors such as the creative sector. Smith and Beasley (2011) found that their sample of seven creative/digital graduates perceived constraining factors such as the slow growth of the economy, a lack of business acumen, contradictory and poor advisory support from external agencies, a lack of sector-specific mentors and advisory support, a lack of finance, and experience of familial entrepreneurship. Perceived enabling factors included co-mentoring from business partners, course content, financial gain, creativity and innovative ideas, control and risk taking, and the overarching package of support (ibid). Nabi *et al.*'s (2010) study of the transition from student to entrepreneur suggested two dimensions that affected the business outcomes: the 'entrepreneurial maturity (EM)' of the graduate, and the 'complexity of the business idea (CBI)', the latter being based on the complexity of the idea in terms of 'idea, start-up activities, and contextual market/industry characteristics'. Their findings were useful in going beyond the normal lists of opportunities and barriers and instead explored the relationship between the graduate entrepreneurs themselves and their business ideas

Overall picture and potential contribution

Overall, the literature review suggested a large and complex sector which is significantly under-researched, despite strong emphasis on understanding differences between sub-sectors (DCMS, 2009) and the gulf in mind-set and ways of working between the highly creative 'subsidised' organisations and the income-focussed 'commercial' businesses (East, 2007; Fuller *et al.*, 2009). This prior research suggested that creative graduates' journeys would be interesting as they tried to make a transition from the creativity of their student years to the realities of trying to generate income. For instance, they might experience shifts of identity (Mills and Pawson, 2006), entrepreneurial learning (Rae, 2004a), diverse sources of income (Ball, *et al.*, 2010a), and the need to participate in co-operative competition activities (Hearn and Pace, 2006), as well as a tension between their desire to be creative and to be business-like (Mills, 2008). Nabi *et al.* (2006) highlighted the 'lack of in-depth research into the stories, circumstances, context and complexities of graduates on the journey from student to start-up'. Qualitative studies on new businesses in the creative sector have been patchy (Carey, *et al.*, 2007; Matlay, 2000; Rae, 2004a; Spaeth and Kosmala, 2008), although Nabi *et al.* (2010) helped to fill this research gap. However, the current paper goes further by exploring in detail the lived-experience of creative graduates longitudinally as they actually try to start a creative business.

Methodology

Seeking to discover what happens to creative graduates when they try to start a business we chose the case study approach (Yin, 2009), undertaking and recording in-depth semi-structured interviews every six months with seven participants, in order to explore a range of topics and provide new insights.

Interviews were transcribed and 'key phrases' were manually coded and extracted using NVivo (Gregorio and Davidson, 2008), ensuring we did not lose the 'voice' of the participants, and maintaining an audit trail to the original transcripts. The key phrases for each participant were stored in a single document organised by topic and timeline which facilitated further search and coding.

Triangulation (Shook et al., 2003) was conducted using interviewees' initial business plans, on-going social media content, and occasional contact outside the interviews. Very few internal inconsistencies were detected, except for later occasional re-interpretation of past events. During Andrew's final interview he read a single-case paper based on his journey (Hanage et al., 2014) and made only a few minor corrections, which gave us confidence in the methods used in the research. Although the lead researcher gave very little direct business advice, the questioning inevitably caused the participants to reflect on their situation and explore new avenues.

The researcher who carried out the interviews is an experienced business and was in a good position to assess, contextualise, and interpret the information from the participants, as well as identifying possible attribution bias (Rogoff et al., 2004b). However, for this reason, he was also in danger of being biased himself, but the long term longitudinal nature of the research, and the unexpected outcomes, took him into new territory and minimised this risk. In the 'Findings' section, we ensure that every statement has been evidenced directly from the participants.

Findings and discussion

This section presents findings from the research to date. In common with Mills (2008), the data contained 'explanations of motivations and aspirations, expressions of self-identity, accounts of risk-taking and decision-making, critical incidents', as well as interactions with customers, suppliers, other businesses and support organisations: indeed, the whole process of planning and negotiating into business (Gibb and Scott, 1985). Space precludes displaying detailed data for all the creative graduates, so selections will be made to illustrate the processes used and the conclusions reached.

Creative graduate journeys

Table 1 summarises the journeys for all the (pseudonymous) graduates. As well as describing their progress to date, it indicates whether the creative graduate believes that they have acquired their first proper graduate job: ie they have financial independence and believe (rightly or wrongly) that they have obtained long-term employment.

<i>Pseudo-nym; Degree</i>	<i>Initial business; support scheme</i>	<i>Life of initial business</i>	<i>Snapshot of creative, business and personal life to date</i>	<i>End-point</i>
Andrew Web-site design	Web-site design for small businesses	3.5yrs	Started the business as he didn't like his first brief spell in web-site design employment. No prior evidence of entrepreneurial activities. Technically strong and taught himself good visual design but lacked confidence. He was good in front of potential clients but very poor at finding new sales leads. Income was very low and he was on benefits most of the time. Eventually his brother helped him find a web-site design job in a transport company, at a reasonable graduate salary. Still actively practising his 'art' in his employment, and hopes to be in the job indefinitely.	Creative <u>employee</u> in non-creative business in the NE. (Website/software designer)

Belinda Graphics and Marketing (plus Design MA)	E-commerce site for products made by graduate designers.	1yr	Started the business as she didn't like her first brief spell in graphic design employment. Lots of evidence of prior entrepreneurial activities. A very active and lively person. A good communicator who continually found new opportunities and worked hard to exploit them. Perhaps easily distracted, so quickly abandoned her failing business in favour of freelance work. Then found a very well-paid position to support her new family, mortgage and two children. The new role gives her many opportunities to be 'intrapreneurial', which she needed to feel fulfilled. She is exploiting her 'art' (knowledge of web-site design) in her employment, rather than actively practising it, and hopes to be in the job indefinitely.	Creative <u>employee</u> in non-creative business in the NE. (E-Marketing Manager)
Colin Music Design	Music sound-tracks for games	3.5yrs	Started the business because he couldn't get a producer job in the music industry. Lots of evidence of prior entrepreneurial activities. Passionate about music and a very active (paid) DJ. Good prior experience of retail management. Broadened the business to include freelance work, music publishing and record labels but struggled to make enough income to support his new family. Perhaps gets bored too easily, and may speak his mind too often. Moved to London for better business and/or employment opportunities. Presently a learning assistant in a secondary school. Unhappy with this situation, as he is no longer actively practising his 'art'.	Non-creative <u>employee</u> in non-creative organisation in London (School learning assistant)
David Animation	Animation	1yr	Started the business (in a team of four) as no longer wanted to do hands-on animation - he was the business manager. Attended DigitalCity Fellowship. Some evidence of prior entrepreneurial activities. The team quickly fell apart due to differing personal objectives. He then tended to drift due to unclear personal objectives – a mix of ad hoc graphic design, retail work etc. Studied PRINCE project management and obtained signage installation work (for the Olympics) which led to full time work in the business. He abandoned his 'art' early on. Sees the current employment as an interim step to longer-term continuous employment in project management.	Non-creative <u>employee</u> in non-creative business in London (Signage Installation Manager)
Edgar Animation	Animation	3yrs on-going	Started the business (in a team of two) as he had 'always expected to do'. No evidence of prior entrepreneurial activities. The team has been very strong. He tends to take the business lead, and although they still aren't paying themselves much, the business looks sound and likely to grow. Very good networkers. Recently moved into smart new studio in Teesside University. Still actively practising his 'art' in his business. Plans to run the business indefinitely.	Still in same creative <u>business</u> in the NE (Animation business owner)
Fiona Illustration/ Motion graphics	Illustration/ Motion graphics	2yrs	Started the business as a natural progression for an illustrator. No evidence of prior entrepreneurial activities. Technically strong and an excellent illustrator. A good learner but lacks confidence to network herself and to sell her products. Initially dependent on income from family on-course betting business and now working for a national betting company. Still actively practising her 'art', but more as a	Non-creative <u>employee</u> in non-creative business in the NE (Betting Shop Manager)

			hobby. Although she doesn't enjoy the betting shop work much, she is happy that it finances her creative endeavours and is still seeking fee-paying projects.	
George Fine Art (plus Research MA)	Retail e-commerce systems, then sales lead finder.	Not started	Started the business because he had many ideas he wanted to implement. No evidence of prior entrepreneurial activities. Has many ideas, most of which are ambitious and hard to implement. Very good networker who gets in front of investors but finds it hard to firm up and sell the ideas, and assemble an implementation team. Now a part-time employee in a small chocolate business. Abandoned his 'art' early on but taken it up again recently as a hobby. He has become very excited by the chocolate industry and is seeking entrepreneurial opportunities in the sector.	Non-creative <u>employee</u> in non-creative business in the NE (Trainee Chocolatier)

Table 1: The creative graduates' journeys

Analysis by case: longitudinal threads

The analysis by 'threads' creative, personal and business is illustrated by the main journey travelled by Andrew, as shown in Figure 1, which is structured according to the initial tripartite model.

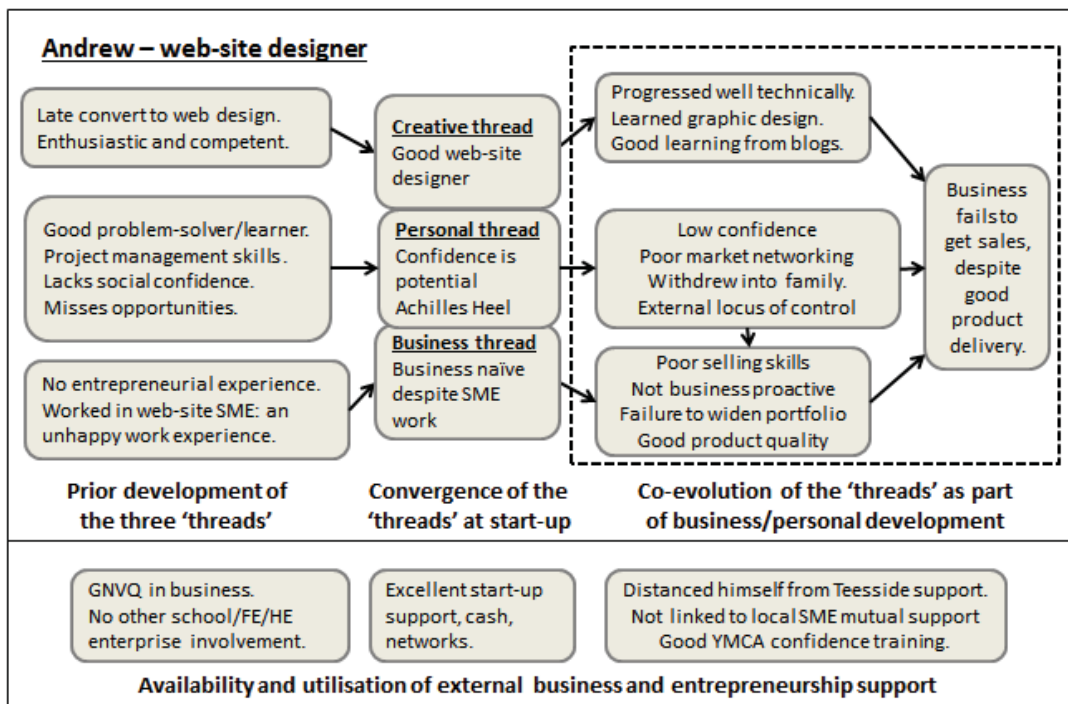


Figure 1: Graduate Andrew: creative, personal and business 'threads'

Andrew's creative **thread** shows that, although he was a late entrant to web-design, his creative skills have been a consistently strong feature of his behaviour – and a potential strength.

[At University] I switched onto the web development degree and that was like lighting the touch-paper, and there has been no looking back from that.

[I] just generally keep improving my design skills, and keeping myself up to date with new ways of doing something and new design ideas.

'Geek as a badge of honour' definitely! Still pushing myself as being a geek.

However, the **business thread** demonstrates low levels of prior entrepreneurial behaviour, which was a weak foundation for developing a successful business.

I don't have any entrepreneurial background and, with the exception of that GNVQ, no other entrepreneurial leanings.

At school, I didn't [do any part-time work] , 'Hometown' is not a huge place - a lot of those jobs tend to be already taken. I did a little bit of voluntary work as and where I could.

Once I left [secondary] school I went down a more academic route and the whole idea of business sort of dropped off.

Andrew's **personal thread** shows a lack of personal and social confidence

At Uni, I was taken from having a circle of friends, which I never strayed out of, to knowing nobody. I had to quickly find a way of introducing myself to people.

His inexperience was especially apparent in his difficulty in seeking new sales leads. Once in front of a potential client, his enthusiasm and skills shone through and he nearly always made a sale – but was unable to find enough opportunities to do so.

The main area to develop is selling skills, and generating leads to build up to the first face-to-face meeting. Once I've got the face-to-face meeting I can sell my skills perfectly well.

I went on a confidence building course by YMCA training and I think that a lot of my shortfall in generating leads came from a lack of confidence. I came out thinking... "I can do this!"

Perhaps he needed to partner with a good sales person (which he did not wish to do) or become a web-site design employee.

[A sales partner] is an option but would mean bringing somebody else in, which I'm not prepared to do. I would rather add to my own skills.

He quickly abandoned the idea of taking on employees, and attempted, unsuccessfully, to establish himself as a freelancer. By happy coincidence, an ideal website developer vacancy arose in a small business for which his brother worked and Andrew was appointed to the post which he feels is the beginning of a stable long-term period of employment.

I had been applying for retail jobs, and one day, out of the blue, I got a phone call from my brother saying he thought there was a job for me

A further issue emerged as important – the ways that each creative graduate used the opportunities to learn to be entrepreneurial – at school, university, start-up and as an on-going business. In Andrew's case, although he made good use of business support while on Teesside, once he moved back home he failed to join business support networks, and allowed himself to become increasingly isolated and unable to access customers, collaborators or active support.

[NES] was really really really valuable. It reintroduced the concepts done on the GNVQ giving real world examples. They gave me one-on-one sessions so I could talk about my ideas.

[Now] I feel a little bit on the outside looking in. But at the same time I feel that I am breaking myself into it. But if I become too embedded it would be too easy to get lost.

It was the Job Centre that proposed he go on the confidence-building course, and his family who found him about half the few customers he did get. With the benefit of hindsight, that sequence of behaviours and events seemed consistent and suggested that business failure was likely. But could failure have been predicted? After the first interviews, the researcher wrote in his research notes:

[Andrew has] strong technical and problem-solving skills, and enjoys technical learning, but a lack of confidence may be causing a reticence about selling. Family are supportive, though not entrepreneurial, but are finding sales leads for him. Seems to hope that his contacts will find him his sales leads – including tutors, who he got on well with. He is not doing much networking or having much involvement in the sector. (Richard Hanage research notes, 2009)

There were warning signs, but the researcher would have backed him on the basis of his technical skills, his keenness to learn and the support he had available to him to help him correct some of his personal weaknesses. Perhaps such backing would have been a mistake given that the web-site design sector is so crowded with suppliers just as competent as Andrew and perhaps with more selling skills. Similar detailed analysis has been conducted for the first three creative graduates and, in each case, the analysis by longitudinal threads has helped greatly in understanding the key themes inside the large pile of transcripts (about 150,000 words per creative graduate).

Belinda's case was very different from Andrew. She exhibited great perceived self-efficacy (Bandura, 1997) and, after the first interviews, the researcher wrote:

[Belinda] has many of the required attributes and skills for entrepreneurial success, including energy, drive, capacity for hard work, and networking skills. She admits to not being particularly clever, but tries to compensate by hard work – and feels this is the route to overcoming obstacles and achieving success. Her family are supportive but have some doubts about the future success of the business, and she herself recognises the difficulties of getting the amount of web-site traffic needed for the required levels of sales. (Richard Hanage research notes, 2009)

Colin was more of a mixed picture:

Overall a lively and interesting person, deeply committed to music and ambitious for his business. Outspoken (which may be a pro or a con) and perhaps not yet fully focussing on business priorities. He should succeed, but may later find that employment that capitalises on his managerial skills is a better bet. (Richard Hanage research notes, 2010)

The longitudinal analysis by threads (and their constituent themes) proved to be a very useful way to see trends in behaviour over time and interactions between the different domains of behaviour. The additional thread relating to the utilisation of external support was a useful extension of the model. However, whilst the initial model developed did not do justice to the later problems encountered by the creative graduates when real-life pressures made them face up to the realities of low business performance, the next section looks at their 'pivots' and leads on to a proposed extended model.

Analysis by case: business/personal development 'pivots'.

It is well established that start-up businesses often 'pivot', i.e. change direction significantly (Mullins and Komisar, 2009), and figure 2 – although slightly differentiated from Westhead et al.'s novice, serial and portfolio typology (Westhead et al., 2003; Westhead et al., 2004a, 2005a, 2005b, 2005c; Westhead et al., 2004b; Westhead and Wright, 1998) - shows how the first three creative graduates have pivoted, not just in their business but also in their personal development and employment choices.

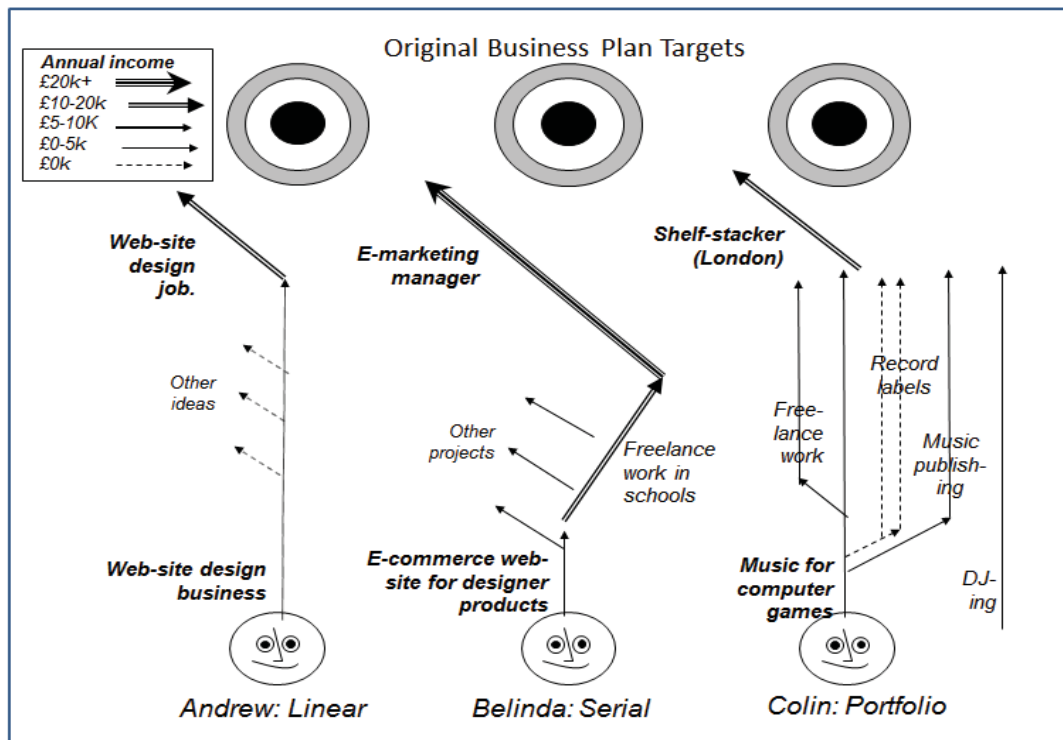


Figure 2: creative graduate business/personal development routes.
(The terms 'linear', 'serial', and 'portfolio' refer to the patterns of business development, as described in the text.)

All the creative graduates achieved the 'conception' or 'gestation' stage of nascent entrepreneurship (Reynolds, et al., 2004) and all but George went on to some form of 'firm birth'. However, none reached the level of income needed to achieve the transition out of 'nascent entrepreneurship' as defined by GEM (2007). Andrew did not make a business pivot despite very poor income levels, partly because he was 'stubbornly' (his word) determined to make it work, and partly because he could not identify any alternative products to sell. He toyed with some options but did not take them forward to fruition. However, when he finally admitted business defeat, he was able (with family help) to make a 'personal development pivot', which capitalised on his strong technical skills. His journey was mainly **linear**, perhaps partly made possible by living at home and being able to live on income from Job-seekers allowance.

Andrew's journey was, therefore, consistent with his early indications from the threads and any optimism that he could be supported to significantly change some of his personal weaknesses was misplaced.

Belinda had the shortest business duration of all the creative graduates but was continually finding and capitalising on new opportunities. In particular, she rapidly made a personal development pivot to enjoyable and well-paid freelance work and then on to a very well paid Marketing Manager role. The ability to find opportunities was a key factor, and later the need for income to support her growing new family added urgency to succeed. Her path was a **series** of distinctively different stages, each building on the previous.

Belinda's brief business start-up was consistent with her early concerns about traffic to her web-site, but her ability to make very positive personal development pivots illustrates her self-efficacy and ability to find and exploit opportunities.

Colin also soon needed extra income for a growing family but his response was different. He was passionate about music and tried broadening the range of music-related activities, making good use of his networks to find the opportunities and work-placement students to help him implement them. However, it is very hard to make a living in the music industry and even the combined income of these activities was insufficient. Loss of the freelance work was a big blow so he and his family moved to

be near his parents in London to seek work. He reluctantly accepted a job as a learning assistant. His business path was to develop a **portfolio** of activities with increasing urgency as the family financial pressures increased. Colin's journey illustrates well his total commitment to music but despite him having, on balance, the skills to succeed, his progress was patchy, perhaps because it is so hard to succeed in the over-crowded music sector.

These three cases illustrate a wide range of business/personal development patterns that can occur in the creative sector (and perhaps in other sectors too). The participants started from similar situations, on paper: creatively strong; keen to start a business; very well supported; but all selling into very crowded markets and lacking business experience. Apart from George who never managed to start a business, the other creative graduates followed similar paths - David (serial); Edgar (portfolio); Fiona (linear) - and for broadly similar reasons, though with varying degrees of success. The portfolio approach has been identified by Ball (2009) as being common in the creative sector. The 'tipping points' identified by Jayawarna *et al.* (2007) seem to be replicated by creative graduates reaching a realisation that they needed to move on to employment, though it was not always recognised until later. For instance, for six weeks Andrew and his family were living in an isolated caravan in the Dales and the absence of broadband, and the physical isolation, caused the business a loss of momentum from which it never recovered. Within these paths, although Belinda ran freelance workshops in schools for a while, none of the others have taken up teaching in the way that was observed in musicians by Mason *et al.* (2012). Some pondered the idea (Andrew, Colin) and Belinda reports that half her Graphic Design degree contemporaries are teaching.

These different types of pivot – taking the creative graduates beyond trying to be a creative entrepreneur and into further personal development steps, perhaps along an entrepreneurial path, suggest an extension to the initial model, shown earlier in figure 1, to encompass this second transition, as explained at the end of this section. The transition to employment suggests potential links to the literature on employability, which is outside the scope of this paper.

Why did they start and why did they fail?

All but Edgar started their business because they could not find employment in the creative sector or could only find unfulfilling jobs, as also found by Hussain *et al.* (2008). Hence they were probably much nearer to being 'necessity' entrepreneurs than 'opportunity' entrepreneurs. The literature on entrepreneurial intent ((Ajzen, 1991) and others) seems less relevant in this situation in which the main 'attitude to the behaviour' is avoidance of the alternative rather than a positive 'pull' to entrepreneurship. Their reasons for start-up are also similar to Ball *et al.*'s (2010a, pp. 196-197) findings, including making full use of, and continuing to improve, their knowledge and skills, having a stable source of income and being able to pursue their creative practice. Their failure to achieve a stable income was the main reason for seeking waged employment, but only David completely abandoned his creative skill (animation). Even George has recently bought a set of paints, after a four year lapse. Most creative graduates appeared to find running a business in the creative sector to be too daunting (Ball, *et al.*, 2010a). Indeed, by strict accounting criteria all the businesses were failures and none of them paid their owners the minimum wage – not even Edgar who is still in business and looks to be doing the right things to survive. Statistically, only 30% of start-ups survive beyond three years, which would be two out the seven creative graduate businesses and, therefore, that one has done so is not surprising. However, it could be argued that with the high levels of support (around £20,000 per creative graduate) a higher level of success would be expected. On the other hand, it is well known that succeeding in the creative sector is very difficult (Ball, 2009). Although there was some reference to having to switch identity from being a creative to being 'businessy' (to quote Belinda), it was not identified by any of them as a major issue. They had committed to making the switch, were well supported in making it, and were initially in a community of others making the same journey. If the outcome of the 'failed' business is that it has been a stepping stone to a fulfilling job, and they have learned from the experience, then it can be regarded as a valid step in their personal and professional development, as suggested by Spaeth and Komsala (2008). Table 2 shows the researcher's assessment of the outcomes. Overall, a good outcome for four creative graduates now well placed in employment and personal development terms – Andrew, Belinda, David and Edgar – whilst the other three are 'under-employed' and may have difficulty moving on from this

unsatisfactory position unless they can correct some of their business weaknesses or, as Andrew has done, obtain suitable employment.

<i>Creative graduate</i>	<i>Current personal development outcome</i>	<i>Desirability (as reported by the graduates)</i>	<i>Contribution of entrepreneurial learning to the outcome (from transcript analysis)</i>	<i>Possible reasons for business failure. (from transcript analysis)</i>
Andrew	Web-site design job	Good outcome: plays on technical strengths	Medium	Low personal confidence. Not able to find sales leads Cushioned by 'Jobseekers'
Belinda	Marketing manager job	Good outcome: intrapreneurial freedom	High	Low website traffic Idea not researched enough Easy alternative found
Colin	Learning assistant job	Poor outcome: under-employed; not in music.	Low	Difficult sub-sector (music) Spread too widely Got bored with selling
David	Signage manager job	Good outcome: step in right employment direction	Medium	Team fell apart Not embedded in the industry Not excited by animation
Edgar	Still in business.	Good outcome: building a growing business	High	n/a
Fiona	Betting shop manager job	Medium outcome: job finances her art.	Low	Low personal confidence. Not good at selling products Cushioned by p/t family work
George	Food industry job	Medium outcome: found exciting new sector	Medium	Ideas very ambitious Not good at selling his ideas Not good at implementation

Table 2: Researcher's assessment of the creative graduate personal development outcomes

The reasons for failure reflect many of those found in the literature: competition and inexperience (Cox, 2006); difficult markets, unavailability or poor use of specialist mentors, and little familial entrepreneurship (Smith and Beasley, 2011); limited entrepreneurial maturity (Nabi, et al., 2010). Some of the other reasons other authors found, for instance lack of finance or of support, were not relevant as each creative graduate received generous financial and mentoring support. McElwee and Rae (2008) classified rural creative entrepreneurs based upon their 'business' and 'creative' strategic growth orientations. In table 3 the creative graduates are placed according to their growth aspirations – which are very different in some cases from their achievements. For instance, both George and Colin had high growth orientations, but were unable to realise them, raising the question of why the shortfall occurred. With George, it appeared to be mainly lack of project implementation skills, and with Colin a very demanding creative sub-sector (music).

	LOW CREATIVE Growth orientation	HIGH CREATIVE Growth orientation
HIGH BUSINESS Growth orientation	Entrepreneurial Manager: Active business growth Limited creative development <ul style="list-style-type: none"> • <i>Belinda</i> • <i>George</i> 	Creative Entrepreneur: Active business growth High creative development <ul style="list-style-type: none"> • <i>Colin</i> • <i>Edgar</i>
LOW BUSINESS Growth orientation	Static: Replacement income business <ul style="list-style-type: none"> • <i>David</i> 	Creative practitioner: Creative fulfilment/ lifestyle <ul style="list-style-type: none"> • <i>Andrew</i> • <i>Fiona</i>

Table 3: Creative and Growth orientations of the creative graduates. Based on McElwee and Rae (2008)

Rea's (2004a) 'practical model of entrepreneurial learning' is not fully relevant at this stage of the creative graduates' business progress, but one element that he identified seems to explain some of the shortfalls between expectations and achievement. David, Andrew and Fiona were all very weakly embedded in the business community and so lost opportunities to learn from customers, suppliers, competitors, collaborators and support agencies and, in the same way, lost opportunities to sell their products. George was also weak in this area in that, although he was well embedded in the start-up and business finance community, he was not so well linked to the markets that his services would operate in, so his ideas were not well grounded. None of Beaven's strangely shaped 'nascent journeys' (Beaven, 2012) were evident in the creative graduates' nascency paths, except perhaps that Belinda and Colin had conducted a few informal projects before committing to start-up. They were all probably influenced (or even constrained) by the business start-up programmes they were on, which steered them through the conventional routes of ideas generation, business planning and start-up. The 'messiness' came later when they tried to implement the business plans and discovered that it's a lot harder in real-life. Their response to these business difficulties was, for nearly all of them, a gradual realisation that they needed to make a second transition to a more financially stable situation – an escape from entrepreneurship and into employment, as illustrated in figure 3.

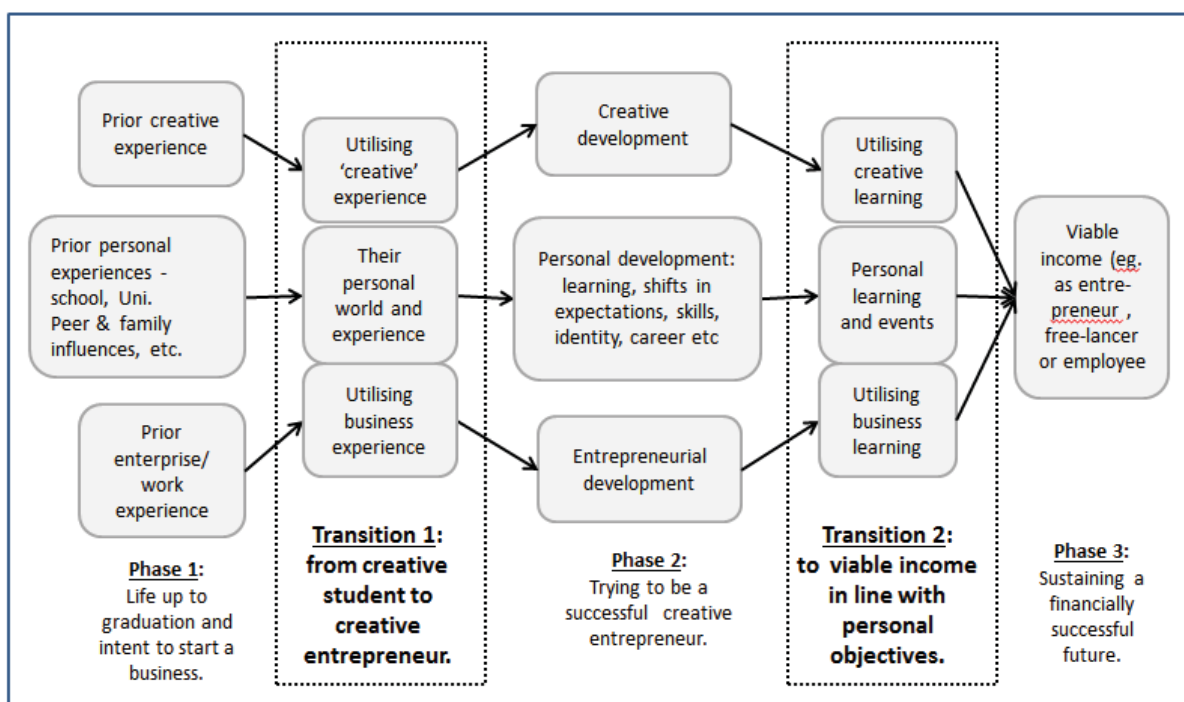


Figure 3: The two key transitions in creative graduate personal development

Future research could follow them all for longer to see how their personal development progresses and whether they exhibit an entrepreneurial journey or settle for long-term employment.

Conclusions, implications, limitations and some future directions

The research has demonstrated the value of a longitudinal qualitative approach to investigating the parallel business, creative, and personal development of graduate entrepreneurs and has identified how their attempts to start a business may be regarded as part of their longer term personal development, which may be (partly) entrepreneurial. The six-monthly semi-structured interviews worked well, permitting the researcher to remain fairly detached from the participants. The amount of data collected was large, as the research question was very open-ended, and a more focussed approach would have saved a lot of time, but might have missed some of the illuminating detail.

Analysis using the three 'threads' (personal, business and art) helped to structure and analyse the interview material and also lent itself to visual presentation of the data. In their 'business' thread, it was shown that it is difficult for young inexperienced graduates (novices) to establish a successful

creative business, especially if measured in financial terms. Events in their 'personal' threads, especially acquiring a family, had a big impact on their business/personal development decisions, as might have been expected for people in their twenties. Their 'creative thread' took second place to personal development or business issues and was completely abandoned in some cases. In others, it became a hobby rather than a source of income.

The first transition from 'creative student' to 'creative entrepreneur' was followed by a more painful and difficult transition to financial stability usually based on employment. Their struggles with the initial business were often a useful 'learning experience' which was a positive help to several of them in moving forward in their further personal development as illustrated in figure 3. Their 'employability skills' were enhanced and some were able to acquire a satisfactory and stable period of graduate employment. Taking a longer view, the agencies supporting creative graduates ought to think of the business start-up as the first step in a longer personal development and employment journey (which might or might not be entrepreneurial), rather than an end in itself.

The unexpected outcome of the research was a wealth of data about early business failure – its causes and its consequences – which is an area that most scholars find hard to research (Cope, 2010; Cope et al., 2004; Headd, 2003; Rogoff et al., 2004a; Sarasvathy and Menon, 2002; Shepherd, 2004; Stokes and Blackburn, 2002; Ucbasaran et al., 2013; Ucbasaran et al., 2011; Ucbasaran et al., 2010) due to the difficulty of finding cases, and the retrospective nature of the data collection. The study unexpectedly followed six real-time business failures from inception to closure.

In terms of limitations, the small sample size limits the generalizability of the results of this research, as has already been mentioned, but so do the selection criteria. The creative graduates were deliberately chosen as representatives of a very specific group – young and inexperienced creative graduates who would, therefore, have the steepest learning curves to climb. A more experienced, more mature, or more business-oriented group might have had very different outcomes. The results are thus not to be taken as typical of creative graduates as a whole.

The research was designed to minimise the effect of the researcher and on the very rare occasions when business advice was given, it was in support of their business start-up rather than employment. The almost universal shift to employment therefore suggests that the researcher had little influence on the outcomes. Further research should be conducted on the second transition and its implications for graduate business, employability skills, and support for development. Hypothetically, therefore, some graduates might learn entrepreneurially from their failure and build a 'stream' of experience (Westhead, et al., 2004a), thus building their human capital reserves in the form of experience as they progress from being novices, acquiring competence, to become more expert and could, resultantly, at some point in the future establish a successful creative new venture.

Further (unpublished) work is already in progress to explore how the models of entrepreneurial intent (Kolvereid and Isaksen, 2006; Krueger, et al., 2000; Luthje and Franke, 2003; Segal, et al., 2005) respond to being extended into the start-up and demise of the businesses, leading to a proposed 'composite framework' of influences on entrepreneurial intent. (Hanage, et al., 2014). There may also be scope for exploring the data for implications for the design of entrepreneurship education (before or after graduation) and business support and for regional policy and government entrepreneurship education promotion which puts great store by supporting young graduates to establish ventures as novice entrepreneurs before they have gained industry experience.

Acknowledgments

We wish to thank the creative graduates for their participation in this research and express our very sincere gratitude to former colleagues, Professor John Blenkinsopp and Dr Jenny Naish, for their advice on, and support for, this study; and also Professor Mark Davies for his helpful comments.

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