

University of North Carolina at Chapel Hill
ECON 327.003 - Arts Entrepreneurship - Fall 2023

This course fulfills the “tracks” requirement of The Shuford Minor in Entrepreneurship - Prerequisites: Economics 101 or 111, Economics 125, Economics 325.

Instructor: Ken Weiss,
Entrepreneur in Residence
Mark Katz
Distinguished Professor of Music
Gardner Hall – Entrepreneurship Suite 104
Hill Hall – Room 206B
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Class Time/Location: Tuesdays and Thursdays: 2:00 – 3:15 PM
Hill Hall
– Room 103

Office hours: By Appointment

SPECIAL NOTES:

The University of North Carolina at Chapel Hill facilitates the implementation of reasonable accommodations, including resources and services, for students with disabilities, chronic medical conditions, a temporary disability, or pregnancy complications resulting in difficulties with accessing learning opportunities.

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Relevant policy documents as they relation to registration and accommodations determinations and the student registration form are available on the [ARS website under the About ARS tab](#).

Course Description:

The goal of this course is to provide students with the tools necessary to become effective arts leaders and to understand what is required to succeed with entrepreneurial arts ventures. The course will build upon basic business plan principles taught in Econ 125 and Econ 325 by giving students the opportunity to conceptualize, write, and in collaboration with others, present formal business plans for entrepreneurial ventures in the arts. Students will be assigned to teams for the development of business plans for various arts ventures; such plans to include mission statements, personnel analyses, financial analyses, marketing plans, and issues concerning intellectual property rights. For each of these topics, students will examine the challenges and changing nature of entrepreneurship and innovation that are unique to the arts. For example, students will gain an understanding of how intellectual property rights protect creative expression and how they can honor and reference the work of others without infringing upon creative rights. A goal of this course is to provide examples of entrepreneurial challenges and explore how arts industry leaders address them. We invite successful entrepreneurs and leaders in the various arts industries to join our classes and provide students with opportunities to interact with them, to develop contacts, and to pursue internships in a continuing effort to prepare them for potential careers in the arts. We will explore special topics from the music, film, television, theatre, live performance industries and others. As careers in music can dovetail into other major media, we place special emphasis on the music industry and its practices to include that of copyright, music rights, licensing, fees and royalties; issues that must be understood in the formal use of intellectual property in any media. Overall, students will learn to navigate challenges prevalent in arts entrepreneurship, such as crafting meaningfulness, audience cultivation, social media, marketing and genre.

Tues August 22	Course Introduction Defining Entrepreneurship; What is <i>Arts</i> Entrepreneurship? Class and instructor introductions: Arts Entrepreneurship Venture Proposals
Thurs Aug 24	Discussion of Arts Venture Proposals Intro: ALIM BRAXTON Project
Tues Aug 29	Due: Arts Entrepreneurship Venture Proposal Students will discuss and/or present their Arts Venture Proposals to the class Alim Braxton Project Discussion
Thurs Aug 31	Discussion: Alim Braxton Project
Tues Sept 5	CLASS CANCELED – WELL-BEING DAY
Thurs Sept 7	Business Plan Outline Mission Statements
Tues Sep 12	Discussion: The Music Industry (Ken Weiss)
Thurs Sep 14	DUE: BUSINESS PLAN OUTLINES
Tues Sep 19	DUE: MISSION STATEMENTS
Thurs Sep 21	Company Overview
Tues Sep 26	DUE: COMPANY OVERVIEW Talk: The Film Industry
Tues Oct 3	Discussion: Alim Braxton Project

Thurs Oct 5	Discussion: Talent Agencies
Tues Oct 10	Discussion: Revised Mission Statements and Company Overview Startups Talk: The Music Industry and its role in other media
Thurs Oct 12	UNIVERSITY DAY – NO CLASS TODAY
Tues Oct 17	DUE: Revised Mission Statements DUE: Revised company Overview IN-CLASS GUEST: MIKE JACKMAN Feature Film Producer; Executive at Film Nation – Vice President Post Production and Worldwide Delivery Managing Partner POST 2.
Thurs Oct 19	FALL BREAK
Tues Oct 24	DUE: Startup Categories Marketing – Strategic Alliances Nancy Lovas – Entrepreneurship Librarian – short talk
Thurs Oct 26	ALIM BRAXTON INTERVIEWS
Tues Oct 31	DUE: Marketing Plans
Thurs NOVEMBER 2	Finance - Discussion: Start Up costs

Tues Nov 7	DUE: Startup Costs Discussion: Revenue and Expenses Strategic Alliances
Thurs Nov 9	DUE: Strategic Alliances Revenue and Expense Categories
Tues Nov 14	Ethics Personnel
Thurs Nov 16	DUE: Revenue and Expense Categories Executive Summaries Financing Options
Tues Nov 21	DUE: Personnel Plan Live Team Pitches Discussion Financing Options
Thurs Nov 23	THANKSGIVING – NO CLASS
Mon Nov 27	DUE: Executive Summaries
Tues Nov 28	Live Team Pitches discussion
Thu Nov 30	Live Team Pitches
Tues Dec 5	Live Team Pitches Discussion of Final Formal Business Plans
Saturday Dec 9 - NOON	DUE: FINAL BUSINESS PLANS

DATE TBA	FINAL WRITTEN EXAMS
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Readings:

1. Arts Entrepreneurship Slides Created by Instructors
2. "Bound by Law? (Tales from the Public Domain)", New Expanded Edition by Keith Aoki, James Boyle, Jennifer Jenkins
3. As Assigned

Assignments are Due on the Following Dates:

August 29: Arts Entrepreneurship Venture Proposal
September 14: Business Plan Outlines
September 19: Mission Statements
September 26: Company Overview
October 17: Revised Mission Statements; Revised Company Overview
October 24: Start Up Categories
October 31: Formal Marketing Plans
November 7: Startup costs
November 9: Strategic Alliances
November 16: Revenue and Expense Categories
November 21: Personnel Plan
November 27: Executive Summaries
December 9 @NOON: Final Business Plans

Grading:

The course requirements include multiple written assignments, some of which will be individually prepared, and others will require teamwork and be submitted as a team. Students will present works in progress for peer critique, and by doing so they will learn to give, accept and implement constructive feedback. All students will be expected to discuss drafts of their work during one on one mentorship meetings throughout the semester during which we will help in identifying opportunities for the strengthening of their proposals. Through these opportunities, students will develop team building and written and oral communications, skills that are essential to arts professionals. They will also learn to respond to constructive criticism

by adapting their work to accommodate some of the insights expressed by their peers and instructors. **Evaluation of students will be based on their meaningful contribution to all class discussions,** creativity and diligence in selecting, revising and presenting their projects, as well as the growth they exhibit in their development of same. Students will also be evaluated by their ability to give, to graciously accept and to integrate feedback from faculty and their peers.

Team Project (30%)

The business plan, as described herein, will be 6-10 (or more) pages. Several drafts will be due throughout the semester with guidelines for the projects regularly provided. Each assignment during the semester will be individually graded and such grade credited equally to each team member. All assignments will be averaged together for the final grade. The final assignment will count as two grades and included as such for the overall Team Project GPA.

Attendance (10%)

Attendance counts for 10% of the course grade and will be assessed on a proportionate basis. There are no excused absences unless approved in advance (see below for possible Covid related illnesses).

No right or privilege exists that permits a student to be absent from any class meetings, except for these University Approved Absences (UAA):

1. Authorized University activities.
2. Disability/religious observance/pregnancy, as required by law and approved by Accessibility Resources and Service and/or the Equal Opportunity and Compliance Office(EOC).
3. Significant health condition and/or personal/family emergency as approved by the Office of the Dean of Students, Gender Violence Service Coordinators, and/or the Equal Opportunity and Compliance Office (EOC).
4. COVID

Participation (10%)

Participation in class will be assessed in terms of students' contributions to class discussion (quality and frequency of contributions are equally important). Those who make a dedicated and sincere effort to advance class discussion regularly and whose contributions are thoughtful and relevant can expect higher grades in this area. We therefore look forward to, and expect, considered responses to issues proposed when called upon as well as unsolicited contributions to the discussion. We want you to challenge yourselves, your team and our entire class through our discussions. We require you to visit our office hours at least once during the semester to share with us any matters related to the course or about arts entrepreneurship in general. You are of course welcome to visit more often.

Class Final – Oral (20%)

For the team projects, students will be required to make a live presentation to the class of 5-7 minutes in length. This will be followed by a short Q&A of the type that should be expected in the arts industries and/or the investment communities. It is of critical importance that each team develop a short, live pitch for the proposed venture. The pitch should be honed and practiced to effectively and clearly communicate the concept, and most of all, to convey its uniqueness and its innovative properties. This skill will be practiced throughout the semester.

Alim Braxton Project – Mid Term and Final Exams – 30%

Details TBD

Grading Scale The following ten-point grading scale is used for this course

94 and above: A	91-93: A-	88-90: B+	84-87: B
81-83: B-	78-80: C+	74-77: C	71-73: C-
68-70: D+	64-67: D	61-63: D-	60 and below: F

Syllabus Changes

Instructors reserves the right to make changes to the syllabus, including due dates for oral presentations and written assignments. Changes may also be the result of scheduling guest appearances. These changes will be announced as early as possible.

Honor Code

The Honor Code is in effect for this class as with all others at the University. The instructors of this course are committed to treating Honor Code violations seriously and urge all students to become familiar with the Code's terms (<https://studentconduct.unc.edu/sites/studentconduct.unc.edu/files/documents/Instrument.pdf>). If you have any questions about the Code's application, it is your responsibility to inquire.

The Honor System forms a bond of trust among students, faculty, and administrators. The University of North Carolina at Chapel Hill operates under a system of self-governance, as students are responsible for governing themselves. As such, our University is transformed into a powerful community of inquiry and learning. The Honor Code embodies the ideals of academic honesty, integrity, and responsible citizenship, and governs the performance of all academic work a student conducts at the University. Acceptance of an offer of admission to Carolina presupposes a commitment to the principles embodied in our century-old tradition of honor and integrity. View the full Honor Code at <https://catalog.unc.edu/policies-procedures/honor-code>.

Artificial Intelligence (AI)

In this course, students are permitted to utilize Generative AI using Large Language Models including but not exclusive of

ChatGPT, Google Bard, etc. as supplementary tools for research and project development. To maintain academic integrity and adhere to the course's standards, students are required to fully disclose their use of any such AI for each project, taking into consideration the limitations of the AI model.

1. Attribution: For any content generated or inspired by AI, students must provide clear and explicit attribution, specifying the extent of AI's involvement in the creation of the work.

2. Reliability: Students must critically assess the information provided by AI, cross-checking with other credible sources to ensure accuracy. NOTE: ChatGPT's knowledge is current only up until September 2021, and any content derived from it must be updated accordingly.

3. Ethical Considerations: Students must ensure that their use of AI aligns with the ethical guidelines set forth by the college. Any content generated should not promote bias, discrimination, or misinformation.

4. Originality: While AI may serve as a helpful resource, students are expected to produce original work. Over-reliance on the AI model is discouraged, and plagiarizing content generated by AI will be treated as a violation of the college's academic integrity policy.

5. Documentation: For each project, students are required to submit a brief summary outlining their interactions with AI, including the input provided, the specific AI's responses, and any subsequent modifications made to the content.

Failure to comply with these guidelines may result in academic penalties, including reduced grades or other sanctions as outlined in the college's academic integrity policy.

Accessibility Resources

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information: <https://ars.unc.edu> and/or emailars@unc.edu. Relevant policy documents as they relate to registration and accommodations determinations and the student registration form are available on the ARS website under the About ARS tab. Counseling and Psychological Services: CAPS is strongly committed to addressing the mental health needs of a diverse student body through timely access to consultation and connection to clinically appropriate services, whether for short or long-term needs. Go to their website: <https://caps.unc.edu/> or visit their facilities on the third floor of the Campus Health Services building for a walk-in evaluation to learn more.

Additional Student Resources:

The Learning Center: The UNC Learning Center is a great resource both for students who are struggling in their courses and for those who want to be proactive and develop sound study practices to prevent falling behind. They offer individual consultations, peer tutoring, academic coaching, test prep programming, study skills workshops, and peer study groups. If you think you might benefit from their services, please visit them in SASB North or visit their website to set up an appointment: <http://learningcenter.unc.edu>.

The Writing Center: The Writing Center is located in the Student and Academic Services Building and offers personalized writing consultations as well as a variety of other resources. This could be a wonderful resource to help with your writing assignments in this course (and any assignments in your other courses). You do not need a complete draft of your assignment to visit; they can help you at any stage! You can chat with someone in the writing center or set up as appointment on their website: <https://writingcenter.unc.edu/>.

Diversity Statement:

We value the perspectives of individuals from all backgrounds reflecting the diversity of our students. We broadly define diversity to include race, gender identity, national origin, ethnicity, religion, social class, age, sexual orientation, political background, and physical and learning ability. We strive to make this classroom an inclusive space for all students. Please let us know if there is anything we can do to improve – and welcome any suggestions.