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Personality traits of successful music entrepreneurs

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It is internationally accepted that music entrepreneurship presents an alternative form of employment for music graduates. The question that inadvertently arises concerns the suitability of this occupation for musicians. During this study, musicians and successful music entrepreneurs were interviewed in order to identify their critical personality traits. These were compared with the documented personality traits of entrepreneurs and the findings showed a strong correlation between the character traits of both groupings, but with critical differences apparent. The article presents a typology of personality traits and concludes that not all musicians are suited to a career in music entrepreneurship.

Persoonlikheidseienskappe van suksesvolle musiek-entrepreneurs

Daar word internasionaal aanvaar dat musiekentreprenerskap 'n alternatiewe beroepsgeleentheid aan gegradueerde musiekstudente bied. Die vraag wat onwillekeurig ontstaan is of alle musikante geskik is vir hierdie tipe loopbaankeuse. Tydens hierdie studie is onderhoude gevoer met musici en suksesvolle musiekentrepreners in 'n poging om vas te stel watter persoonlikheidseienskappe as noodsaaklik beskou kan word om suksesvol te wees as entrepreneur. Laasgenoemde eienskappe is vergelyk met gedokumenteerde persoonlikheidseienskappe van entrepreneurs en die bevindinge het sterk ooreenkomste getoon asook kritieke verskille. 'n Tipologie van persoonlikheidseienskappe is hieruit ontwikkel en een van die gevolgtrekkings van die studie was dat alle musikante nie geskik is vir 'n loopbaan as musiekentrepreners nie.

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Teachers of entrepreneurship suggest that the critical skills required for professional success can, in general, be taught (Timmons & Spinelli 2009). Not only is this a contentious statement but whether it applies to entrepreneurship in the arts is even more open to debate, as most arts practitioners usually neither have a business-based education nor are likely to have the intrinsic personality needed to cope in the world of commerce. It is unfortunately true that the reality of the job market in the twenty-first century requires that artists be entrepreneurial in exploring new avenues of employment in order to sustain them in modern society.

In the USA over 6.300 music students graduated from music schools in 2010 in the hope of securing positions as professional musicians (HEADS report, 2010).¹ Of these, 50% were education majors, leaving approximately 3.000 performing (applied) musicians seeking employment as performers. In a country with a population of nearly 310 million (Schlesinger 2010: 3), there are currently only about ten full-time² union-based orchestras still in existence. In 2010 the Philadelphia Orchestra teetered on the verge of bankruptcy while the Detroit Symphony Orchestra only resolved a protracted strike late in January 2011.³ For the contemporary classical musician, there are fewer job opportunities than in the nineteenth and twentieth centuries. Not only have performance standards risen dramatically and the competition increased, but modern technology, coupled with economic crises has made many musicians redundant. New technology has created a better experience of music for consumers, but has simultaneously decreased employment opportunities (Rifkin 2004: 7). In 2008 the total number of jobs for musicians and singers in the USA numbered 186.400 (0.06% of the total American population), of which 43% were part-time and 50% self-employed.⁴ The Harvard Economist, Richard E Caves (2002: 34), states that

the number of students graduated each year from qualified programs of specialised study greatly exceeds the number who can become

1 <<http://nasm.arts-redit.org/index.jsp?page=HEADS+Data+Surveys%2C+Special+Reports>>

2 A full-time orchestra is classified as working for more than 10 months annually.

3 <www.detroitssymphonymusicians.org>

4 <www.bls.gov>

income-earning professionals. [...] Many of them eventually settle for some way other than their artistic calling to keep bread on the table.

The situation in the European Union is not much different. According to a report by the European Music Office completed in 1996, there were 103.600 full-time musicians and composers in the region, another 45.000 working in the recording industry and 12 300 in music publishing. If one adds 23.500 musicians working in the live-music industry, the total employment can be estimated to be 183.800 people (Laing 1999: 6). This constitutes 0.049% (of 372.6 million people) of the total population of the European Union at the time and, taking the recent macro-economic upheavals into consideration, there is no reason to assume that this situation has improved.

Although extensive research on the personalities of entrepreneurs, in general, has been conducted, there is no current empirical data on the relevance of this research to entrepreneurs in music and the arts. The fact that many experts suggest that any personality type can become an entrepreneur has also fuelled the premise for this article, as the empirical evidence proves otherwise.

The present article elucidates the types of personality that have a better prospect of being successful entrepreneurs in music and the arts. This information may be useful both to educators and future entrepreneurs in deciding on the viability of entrepreneurship as a potential career path.

In the following section the background to entrepreneurship in music (and the other arts) as well as the generally accepted knowledge on personality traits that are desirable in an entrepreneur is discussed. The research methodology is then described, followed by a discussion of the results which is compared to the body of knowledge on general entrepreneurship.

1. Theoretical framework

1.1 Music entrepreneurship:⁵ the context

A great deal has been written on the subject of entrepreneurship and definitions abound, most of which refer to the economic results of the endeavour. Nevertheless, among the socially conscious, Patti Greene⁶ states that “... entrepreneurship with a small *e* is how to operate small business. Entrepreneurship with a big *E* is how to live your life” (Beckman 2007: 110). This view suggests that entrepreneurship, in general, goes beyond the confines of creating a business from nothing, but should rather be viewed as a way of life or a philosophy of continuous creation. According to Drucker (1993: 39), entrepreneurs consist of two very widely divergent extreme personas, namely

a person of very high aptitude who pioneers change, possessing characteristics found in only a very small fraction of the population or [*sic*] on the other hand [...] anyone who wants to work for himself.

Entrepreneurship, in general, has been a field of study for at least the past twenty years. However the literature on the topic of entrepreneurship for people involved in the arts is scarce. Fortunately, entrepreneurship training for the arts in higher education in the USA and in Europe is gaining rapid momentum. The European model, generally referred to as cultural entrepreneurship, leans mainly towards the ‘core’ and ‘other core creative arts’ from Throsby’s model (Figure 1), as it leverages the cultural heritage of Europe on a scale that is not possible in the ‘new worlds’.⁷

Henry *et al* (Peltz 2006) submit that the “art-entrepreneur” is motivated in two ways, namely intrinsically – the desire to create something – and extrinsically – contextual and business-driven. De Bruin (2005: 147) describes entrepreneurship in the creative sector as “the process of adding value to creative inputs”. Futurist Gerd Leonhard (2005: 37) goes so far as to say that “being a musician is

5 Music entrepreneurship refers to performing or practising musicians creating their own business ventures whereas arts management refers to the management, by any suitable managerial person, of artistic products, be that performances or otherwise.

6 Provost, Babson College.

7 Mainly the USA and Africa.

being an entrepreneur” and that music schools and music institutions should be teaching “the business of music”. Art entrepreneurship is the overarching field of study that also includes music entrepreneurship and, as such, falls under the umbrella of the so-called creative industries.

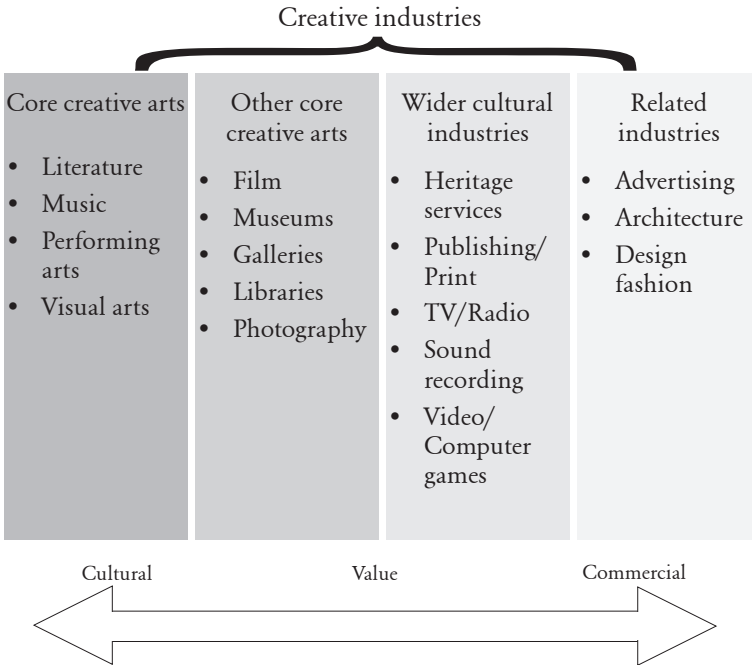


Figure 1: The creative industries (adapted from Throsby (Philips 2011))

The initial concept of the ‘creative economy’ was introduced by *Business Week* in August 2000 (Coy 2000) with Howkins (2001) defining 15 ‘creative industries’, including advertising, architecture, design, film, music, publishing, research and development (R & D), television and video games. Various definitions of the creative economy abound. Some are more clearly defined than others. In a broad sense, the term refers to everything that is created by intellectual application. Florida (2002: 53) throws the net very wide when he speaks of the “creative class”, which includes scientists, engineers, university professors, novelists, poets, artists, actors, designers and architects. In order to

better understand what is meant by creative industries, the 'concentric circle model' as devised by Throsby (Philips 2011) is useful. The preceding diagram presents the extremes indicative of the industry as it relates to economic viability.

The unfortunate reality is that the closer one moves to the core creative industries, the more remote the commercial applicability becomes. According to Florida (2002: 54), arts entrepreneurship is part of the core arts (music, film, performing arts, publishing and art).

1.2 Personality traits of the entrepreneur

Behaviourists suggest that entrepreneurship is not simply a definition of the outcomes of an entrepreneurial venture, but rather a construct that describes either a set of personal characteristics (risk-taking, opportunity obsession, creativity), a set of behaviours (creating a new venture), or a combination of both (Llewellyn & Wilson 2003: 76). With contemporary theorists agreeing that there are five fundamental personality types (extroversion (E), neuroticism (N), agreeableness (A), conscientiousness (C), and openness (O)), previous research has indicated that there is a link between entrepreneurship and low neuroticism, conscientiousness, extroversion, a high level of openness and agreeableness (Brandstätter 1997: 158), as well as a link between entrepreneurship and risk-taking, the situation of the locus of control, and the person's achievement needs (Johnson 2001, Steward & Roth 2001). Schmitt-Rodermund (2001: 87) suggests that there might also be a link between high levels of conscientiousness and entrepreneurial success. It is notable that Shaver & Scott's (1991: 25) psychometric tests that sought to identify distinctive 'entrepreneurial traits' were unable to find significant differences between the two groups (general public and managers) and the entrepreneurs that were tested. Nonetheless, a connection between self-efficacy (self-belief), creativity and entrepreneurial success, with the additional importance of being part of a social network, has also been indicated (Schumpeter 1934, Hills 1997).

It is thus obvious that certain personality types or traits do support entrepreneurship more than others. The research described in this article will investigate those that are beneficial to the success of the music entrepreneur.

2. Methodology

The aim of the original field study was to identify the vital shortcomings in terms of entrepreneurial business skills development in tertiary music education. This was done by interviewing musicians and music entrepreneurs. From these results a set of critical skills was distilled and then correlated with general entrepreneurship theory.

2.1 Research design and strategy

The research approach was both qualitative and quantitative. Quantitative data was collected by means of a survey designed with a standardised research instrument in the form of a Facebook survey of musicians. Qualitative data was collected during interviews with music entrepreneurs.

2.2 Target group

Two target groups were identified for the project. For the quantitative part of the research, the first group consisted of professional musicians – past or present - who were either performers or educators. They were aged between 20 and 85, representing different educational eras as well as a diverse generational overlap. A special Facebook page was created and individuals who corresponded to the above-mentioned criteria were invited to become ‘friends’. In total 126 friends were accepted to the Facebook page. During the data-collection phase, 62 responded and these constituted the sample for the research. Respondents included residents from Canada, the USA, South Africa, Belgium, Australia, Switzerland and Ireland.

The second target group consisted of thirteen established music entrepreneurs that had been identified by the author. At the time of the study, they worked in different sectors of the South African music industry, including recording, performance, event management, education or combinations of these. These entrepreneurs had developed sustainable businesses that had been in existence for over five years at the time of the study.

2.3 Data-collection methods

For the quantitative part of the research process, a questionnaire was developed in conjunction with the Department of Statistics of the University of the Free State. The questionnaire consisted of thirteen questions. Only those pertaining to demographics and personality traits, namely questions 1 to 4 and 12, are pertinent to this article.

The questionnaire was created online and the appropriate URL was posted on the aforementioned Facebook page from where it was also sent by notice and message function to all the 'friends'. The results were downloaded 30 days later from the back-end of the online survey site.

For the music entrepreneur survey, a semi-structured interview guide with 12 open-ended questions was e-mailed to all the respondents. This questionnaire formed the basis for interviews that were mostly conducted telephonically but with some being done in person. Because of the qualitative character of the data, many interesting facts emerged during the interviews that had not been originally addressed by the questionnaire. Questions 11 and 12 dealt with the personality and the person's prospects of survival as a music entrepreneur.

2.4 Data analysis

During the data-analysis phase of the study, the online survey was analysed first and both quantitative and qualitative results were noted and tabulated. The interviews were then analysed and the trends noted and tabulated. These trends were compared with the questionnaires and corresponding results were noted. Finally, the results of the two questionnaires were compared to the literature for any similarities between the findings and those in the literature. These findings were tabulated to indicate the corresponding results.

3. Results

3.1 Facebook questionnaire

From the online survey of the Facebook musicians, many relevant facts could be garnered regarding their perceptions of music entrepreneurship and the skills required to make them successful.

The questionnaire was designed in such a way that more than merely simple answers regarding the skill set would be generated. For the present article, Question 12 is of particular interest as it deals with musicians' perceptions of the required personality traits of the music entrepreneur. In it the respondents could choose any number of suggested options but could not propose their own. Table 1 indicates the results.

Table 1: Prioritised list of perceptions of music entrepreneurs' personality traits

Personality trait	%	Number	Position
Self-motivated	18	60	1
Creative	16.3	52	2
Committed	14.1	45	3
Risk-taker	9.4	30	4
Free thinker	9.4	30	5
Leader	8.8	28	6
Natural aptitude	8.2	26	7
Team player	6.6	21	8
Opportunity obsessed	4.4	14	9
Individualist	4.1	13	10

From the above results, postulations that influence the alternative viability of music entrepreneurship in both a positive and negative manner can be made. The three most important personality traits, grouped together by a large margin, were self-motivation (18%), creativity (16.3%), and commitment (14.1%). If commitment and self-motivation are clustered as a single trait, then the combined 22.1% importance factor becomes more significant. It suggests that single-mindedness is the overwhelming characteristic of the successful (music) entrepreneur. Olomi *et al* (2002) suggest that, in order to stabilise any business, the owner has to commit to entrepreneurship as a lifelong career.

As a result of the above, the second most important personality trait becomes creativity. The mainstream literature shows general agreement that this personality trait (or skill) is considered vital in any entrepreneurial activity (Smit 2009). Nevertheless, it is significant that the musicians confirm this notion. Many arts

entrepreneurship commentators equate the artistic creativity process to the entrepreneurial creativity process and suggest that the latter should be taught in a similar fashion (Beckman 2011: 54). Radbill (2010: 5) defines a music entrepreneur “as someone who uses creativity, innovation and bold leadership to channel his or her passion for music into a new business that challenges the status quo and has value in the marketplace”. Florida (2002: 4) takes the concept of creativity to its extremes when he suggests that creativity “has become the most highly prized commodity of our economy ...”. Closely associated with the creativity mentioned earlier is the trait of being a free (creative) thinker. No entrepreneurial concept that is held as common knowledge by the masses has ever succeeded. The whole premise of being an entrepreneur is to create something new, be that a product or a service, which will fulfil a need of the buying public.

The second group of results is bunched very closely and incorporates being a risk-taker (9.4%), a free thinker (9.4), a leader (8.8%), and having a natural aptitude for entrepreneurship (8.2%). According to the mainstream literature, the wild risk-taking appetite of the successful entrepreneur is a popular misconception. Timmons & Spinelli (2009: 35) refute this by adding a very distinct proviso: that of carefully calculated risk. One should thus painstakingly consider the risk profile of the successful entrepreneur which will certainly apply to the music entrepreneur. In the literature on entrepreneurship, leadership is often charged with being an indispensable ingredient for probable success (Bagley & Dauche 2008: 27). The jury is still out on whether some people have a natural aptitude for entrepreneurial success. Timmons & Spinelli (2009: 64) contest this concept and suggest that the skills required to be a successful entrepreneur can be taught. Opposing this are authors such as Klingman (2011: 2), who aptly uses a metaphor from music: just as everyone cannot be an opera singer, everyone cannot expect to be an entrepreneur. Consequently, he implies that certain personality types are simply not cut out to withstand the stress and pressure that is required to be a successful entrepreneur. This fact mirrors the Facebook survey as well as the convictions and experiences of the music entrepreneurs. There are those that straddle these two extremes, suggesting that most personalities can harness enough resources to start a business, but that it is critical to choose the correct type of venture that suits

the personality type (Wagner 2009). A fourth attitude would be that business skills can be taught, but not the artistic ones (Brecknock 2004: 4). The final group of personality traits include being a team player (6.6%), being opportunity obsessed (4.4%), and being an individualist (4.1%). The value of being a team player is substantial as many entrepreneurs burn themselves out while trying to be everything and everyone in the initial phase of the creation of the business. When inevitably the venture starts unravelling, it is often too late to create a team to recover the situation. Beckman (2011) suggests that for an arts entrepreneur to be successful, the obsession with opportunity should be the first consideration. It is telling that the musicians in the survey place a much lower value on this ability. Lastly, being an individualist contradicts the concept of being a team player, and thus ends at the bottom of the ladder of importance.

According to the answers of the musicians participating in this study, one can deduce that the personality traits required for entrepreneurial success are first, being self-motivated, creative and committed. Secondly, it is important, but to a lesser degree, to be able to take risks, be a free thinker as well as a leader. Thirdly, it is less important (and this is telling) to have a natural aptitude for business, to be able to function in a team, to be obsessed with opportunity and to be an individualist.

3.2 Interviews with entrepreneurs

Five main themes were identified from an analysis of the answers in these interviews, namely, critical skills are required to be a successful entrepreneur; critical personality traits are required to be a successful music entrepreneur; phases through which a business develops were pinpointed; shortcomings of the general BMus degree⁸ were identified by the respondents, and subjects that should be included in a music curriculum were suggested.

When concentrating on the specific personality (Question 2) traits of the music entrepreneur the following results were evident:

8 Undergraduate Music Degree – usually four years minimum.

- **People skills, including the ability to network and to promote oneself**

Many of the entrepreneurs were adamant that the ability to sell oneself, having the courage and the skill to speak in public and generally to be able to market your product or service were of vital importance. Some went so far as to suggest that without these skills their business ventures would not survive. Building both a social and professional network was thus considered very important and these had to be real and not 'virtual' social networks. Chell & Baines (2000: 198) suggest that a high proportion of owner-managers of micro businesses use their trading contacts as sources of useful additional information.

- **Being persistent and thick-skinned and not taking 'no' for an answer**

Many entrepreneurs alluded to the fact that they had not been properly prepared for life as a business person. They suggest that the way in which the 'real world' functions is vastly removed from the ivory tower environment of the music conservatoire - so much so that many students cannot make the transition from student to professional adequately. Consequently, few real-world skills are developed during the course of a music student's academic career. Anjan Shah (Beckman 2011: 56) clearly articulates the situation when he proposes that "many of the things I should have known to succeed as a professional musician were not provided". He suggests that the present music education model has no grounding in reality, especially for those who pursue classical instrument degrees and desire a meaningful performing career (Beckman 2011: 55).

- **Strong self-discipline and endurance to continue when the odds are stacked against the entrepreneur**

The music entrepreneurs suggested that the ability to continue on one's chosen path when all the odds are stacked against one is a major factor in being successful as an entrepreneur. The personality trait of perseverance is often developed through practice and is not necessarily inherited. It is at the source of the success of most general entrepreneurs that the creation of a new entity, whether it is in the for- or non-profit sector, will always test the entrepreneur's ingenuity and staying power. It is thus ironic - or appropriate - that this particular personality trait

is severely tested and developed during the developmental phase of all musicians. One could even argue that musicians, to some extent, have an advantage over ‘normal’ entrepreneurs as the above-mentioned skill is honed through years of practice-room time.

- **A strong belief in both one’s own abilities (self-efficacy) as well as in the venture that is being developed**

Killekar (2010) proposes that self-belief is the key to success as an entrepreneur. Kabir (2011: 4) takes it a step further by suggesting that self-confidence is “concerned with how a person feels about his ability. A successful entrepreneur believes in his abilities. He is not scared to explore uncharted territories, take risk and make difficult decisions”. He also suggests that this skill can be developed by training (Kabir 2011: 4). Entrepreneurs generally believe that self-belief is crucial to being a successful entrepreneur and the data from the present study confirms this notion.

- **Consistency in everything one does in relation to both the customers and the company**

When prodded about this point, one of the interviewees suggested that being transparent in all his business dealings as well as treating both his employees and customers with dignity and respect has been one of the cornerstones of his success. Being honourable in commerce – whether it be as part of a big corporation, or as the single owner/operator of a small venture – lies at the heart of ethical business practice. However, the view that these ethical principles should be based on a personal belief system falls outside the ambit of this article (Fieser 2006: 3).

- **The entrepreneur must be opportunity obsessed**

Contrary to the Facebook survey, where ‘opportunity obsession’ scored quite low, the majority of the entrepreneurs were of the opinion that this personality trait was of crucial importance in their quest for success as business operators. This is underlined by the importance attributed to it in mainstream entrepreneurship literature. Beckman (2011) also suggests that the most important skill of the arts entrepreneur is not creativity, but rather opportunity obsession. Timmons & Spinelli’s (2009: 25) proposal that this attribute is a key factor in the success of

a new venture is opposed by Byers & Kist (1997) who argue that the social aspect of being an entrepreneur might be more significant than the opportunity.

3.3 Comparing the results with mainstream entrepreneurship research

The final step of the research entailed a comparison of the three sources of data, namely the two surveys and the body of knowledge on entrepreneurship. According to the latter, the following personality characteristics are essential for entrepreneurial success: commitment, determination, risk tolerance, self-reliance, creativity, courage, self-motivation, self-confidence, leadership, and the ability to network (Timmons & Spinelli 2009: 59). Table 2 compares the conventional entrepreneurial personality attributes with those identified by the two surveys.

Table 2: Comparative matrix

Personality trait	Entrepreneurship literature	Facebook survey	Music entrepreneurs
Commitment	X	X	X
Determination	X		X
Risk tolerance	X	X	
Creativity	X	X	X
Self-reliance	X	X	
Courage	X		X
Self-motivation	X	X	X
Self-confidence	X		X
Leadership	X	X	
Networking	X		X
Born entrepreneur		X	X
Made entrepreneur	X		
Self-promotion			X
Opportunity obsession	X		X
Self-discipline			X
Consistency			X

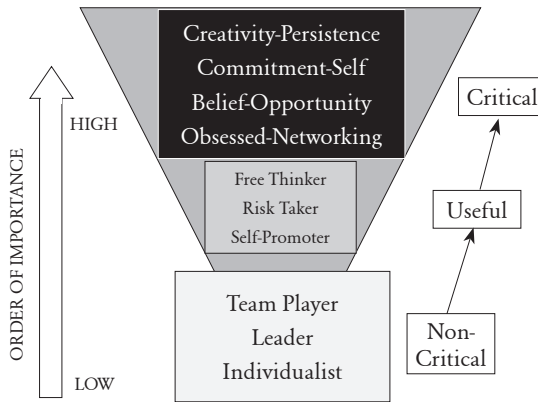
The comparison indicates that there is a large overlap between the three sources of information, although the coincidence is by no means

100%. The results also reveal that there is certainly a difference between theorists and practitioners in the field of (music) entrepreneurship. For instance, the entrepreneurs perceive opportunity obsession to be very important whereas the musicians did not. It is also obvious that a combination of particular personality traits is required to succeed as a music entrepreneur. This raises the question of whether the career of music entrepreneur would be suitable for everyone. Timmons & Spinnelli (2009) suggest that everybody can learn the skills needed to be a successful entrepreneur. This attitude is, to a large extent, echoed by the main body of educational literature on the subject. Music entrepreneurs beg to differ on this point by suggesting that certain personality types are not suited to entrepreneurship.⁹ This sentiment is echoed by the Facebook musicians, many of whom had opted not to pursue this route as they did not feel comfortable with the idea of having to create their own financial futures.

From the study one can deduce that an ideal music (and probably arts) entrepreneur is someone who is highly committed, motivated and determined, courageous and self-reliant with the ability to network, lead and find opportunities. His/Her creative spirit determines the risks involved and s/he has the self-confidence to promote him-/herself. Compared to mainstream literature, the only glaring difference is that a music entrepreneur cannot be created, but must be born – probably mainly because the musical skills are either present or not as are self-discipline and consistency (also attributes of a good musician). From the findings presented above, a typology of the music entrepreneur can be graphically presented below. At the top of the inverted pyramid are the critical personality traits required for success as a music entrepreneur (creativity, persistence, commitment, self-belief, opportunity obsession, and networking). Just below, being categorised as ‘useful’ but not ‘critical’ are free thinker, risk-taker and self-promoter. At the bottom, of less importance and thus non-critical, is team player, leader and individualist. It is important that the prospective music entrepreneur at least possesses the personality traits represented by the top third of the pyramid; otherwise the incumbent should seriously reconsider whether s/he should realistically embark upon this professional path.

9 The entrepreneurs frequently raised this point during the interviewing process.

Figure 2: Typology of music entrepreneurs' personality traits



4. Conclusion

The present research indicates that there are certain personality traits which are critical for success as a music entrepreneur, and that these traits, to a large extent, correspond to those of all entrepreneurs, in general. The typology that emerged (Figure 2) indicates the hierarchy of importance of each of these personality traits. However, the findings differ from mainstream theory in the importance attached to the various traits as well as in the music entrepreneurs' insistence that entrepreneurs are born and not developed. In order for a musician to traverse the path from being a student to becoming a music entrepreneur successfully, it is important for the incumbent to ascertain whether s/he possesses the personality traits of a successful music entrepreneur. Although many of the required personality traits can be developed, some individuals are not suited for this professional option. Certain personality traits are more successful within the confines of a structured work environment where they can live out their professional calling. Music entrepreneurship, in the final analysis, offers the professional musician the opportunity to continue plying his art in an environment where it is becoming increasingly difficult to survive in the traditional fields of employment that were prevalent two decades ago.

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