

Entrepreneurship - mamma mia case study examples

[Business](#), [Industries](#)



Depending on the stage of development performing arts, it is possible to refer to them as industry. The performing arts have been growing tremendously over the past years in the world. The industry has seen various growths in the figure of professions and the viewers of the films. The performing arts are a source of entertainment to many people. In addition, the performing arts give much benefit to the industry as they improve the locals and employees quality of life. The industry also benefits as visitors are attracted by the performing arts. This leads to indirect, direct, and associated artistic art activities and events. Moreover, the visitors spend cash on services, employees, and local products. Subsequently, this generation of revenue motivates the artists to be more creative. Going by the economic definition of an industry, performing arts fall into that category as they generate revenue for the economy, create employment, and improve living standards. It is essential to note that performing arts create employment both directly and indirectly. Directly through the artists; indirectly through people who offer services and products that support the performing arts industries.

These arts are an enriching profession as they generate considerable revenue to the economy. The spending both indirect and direct on related audience and viewers spending has increased over the years. This has made lots of money be made in the industry. Furthermore, many jobs have been created as a result of the performing arts. Many people, either part time or full time and on contract are employed by the industry. In addition, jobs are created for the movie theaters, gallery owners, arts community, and employees. This increases revenue which contributes to the economy of a

country (Arnold, 2007). For example, in 2003, Mamma Mia generated about USD 6.5m to the economy. Though a small percentage to the GDP, it is notable that several such companies like Mamma Mia would generate sizable revenue for the government.

Therefore, the performing arts can be categorized and considered as an industry. The future of the industry is promising as the economy improves and many people get employed. In Mamma Mia film the break through happened around 1995 when the cast staged a show. This was after significant investment in the movie, and later she became successful. The rights of the ABBA songs were secured, as a result, and money was advanced for the show. Financing the performing arts industry is significant to their future growth. The Mamma Mia film also succeeded because of heavy investment in the cast and show. Laws are also required for the licensing of original producers and against piracy to spark growth in the industry (Robert, 2009). This is because intellectual property is the core area of competitiveness in performing arts.

The industry has shown some considerable trend in growth, and this is expected to continue over the years with increased consumption of entertainment products. This is due to technology and the evolving changes taking place in the industry. The internet has made it possible for the performing arts to penetrate to the viewers digitally. However, there are challenges faced like illegal downloading, increase in rate of piracy, and shifting from the record labels. This can be avoided by formulating legislation that strengthen the industry and make the consumers buy legal downloads

from the recognized and reliable sites at lower costs. The performing artists will make their films through the internet and distribute them at low costs. This will increase the number players in the industry as they will not rely on the record labels for their success and sell.

The performing arts must deal with issues that deal with the classical and cultural roots. These include those that normally disturb the performing artists relates to ethics, profitability, and the effects the industry has on the locals. The classical or cultural roots can have some effects on an entrepreneur perspective. This is because the ideas of the performing art would be a remake instead of being self generated. The different alternatives can be evaluated to get potential in the performing art. In an entrepreneur's perspective, the ideas of a performing art that are potential are first conceptualized; subsequently, the ideas are developed into products that are made available to the clients through marketing. Later, the idea is transformed into the commercialization phase (Hisrich, 2007).

As an entrepreneur, the idea should be assessed at each of the phases of entrepreneurship in order to launch the final product successfully. The entrepreneur will, thus, face the issue of a new idea as a potential issue in dealing with the roots. In addition, the success of a performing art should be on the person who incepted the idea and the entrepreneur who set the stage for the show. The lack of clarity on this matter can be noted, for example, in *Mama Mia*, where the entrepreneur was wondering if the person who invented the idea in this case ABBA should get credit for success or her as the organizer of the show. This raises an issue and a debate on the dispute

of success. Therefore, the entrepreneur should be concerned on the issue before getting involved in something that has a classical or cultural background. Entrepreneurship involves innovation by adding value to already existent products. This is done by devoting effort and time and keeping the psychological, social, and financial risks involved. The rewards expected by the venture are personal satisfaction, independence, and monetary. The entrepreneur needs interpersonal, listening, and communication skills to succeed.

The performing arts can have a conflict of interest if they are there to create wealth and at the same time entertain. The audience demands have to be met too. The offering of public services by businesses like Mamma Mia has some conditions and conflicts of interest. This is because this sector is a profit-gaining business and has government support. This creates some margin when compared to the regular businesses (Stone, 2001). The business model adapted in performing arts leads to a conflict of interest because service provision costs are not proportional to the population of beneficiaries. This is contrary to conventional business models, where the more the costs incurred, the more the beneficiaries.

On the other hand, the government backed organizations have some mandated activities that need to be done by given persons who can be afforded, as the government backs them. Conventional entrepreneurs that do not make payments for such products are exempted from such ventures. This is in contrast to the government based services and products as there exists mandated audience and activities. Therefore, companies such as

Mamma Mia have a competitive edge over conventional entrepreneurs. This is because of the government cushioning them from certain risks. The slight losses can easily be recovered by such services, which is contrary to what conventional entrepreneurs experience (Lynch, 2007). These functions have to be sure not to make or suffer from slight losses as this can lead them to taking longer in recovering the losses. The backing of the government on the quasi public organization is not the same, and this depends on the level of public that the companies possess. The funding structure and policies depend on the economic, historical, political, and cultural contexts.

The Mamma Mia show can be considered to be an entrepreneurship venture to some extent. This is because the idea of the film was not newly conceived. The movie is founded on the performing art which has a classical and cultural background. Mamma Mia is an example of an entrepreneurship activity, but, does not entirely fit in the entrepreneurship definition.

The performing art is repeated several times by the entrepreneur, who instead of copying the art remakes the show. This makes the performing art to be innovative to some extent (Barron, 2005, p. 34). The innovation aspect is what makes Mamma Mia qualify as an entrepreneur activity.

Entrepreneurs have strong desires of seeing an opportunity succeed, and resources are needed in evaluating the opportunities advanced. In addition, Mamma Mia purpose is to entertain and make money with the aim of making a profit. The art can be considered an entrepreneur as the success depended on some business skills by creating a solid show, and this appealed to a wide audience.

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