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Individual Traits and Business Models on Creative Industry Business Performance in Indonesia: Quantitative Study

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Abstract

The creative industry in Indonesia is a strategic sector that contributes greatly to national economic growth. However, understanding of the key factors driving business success in this sector is still limited, especially when it comes to individual characteristics and business model innovation. This study aims to analyze the influence of creativity, proactive personality, and entrepreneurial orientation on the business performance of the creative industry, as well as assess the role of business model innovation. This study uses a quantitative approach with a survey method of 414 small business actors in the Indonesian creative industry sector. The data was analyzed using the Structural Equation Modelling- Partial Least Squares (SEM-PLS) method. The results show that creativity, proactive personality, and entrepreneurial orientation have a significant effect on business performance, while business model innovation does not show a significant influence. These findings indicate the importance of developing individual characteristics in improving the performance of creative businesses. In conclusion, the success of creative businesses is determined more by individual internal factors than by structural approaches such as business model innovation, especially in the context of uncertainty, such as the pandemic. This research provides theoretical contributions in the context of developing countries and practical implications for entrepreneurship development policies.

Keywords: *Business Model Innovation, Indonesia Creative Industries, Creativity, Entrepre-neurial Orientation, Proactivity.*

Introduction

The creative industries are currently regarded as one of the top sectors that may considerably boost a country's GDP, with many studies on the development of the creative industries having been conducted by international organizations [1]. For example, Research was done in 45 nations by the WIPO/World Intellectual Property Organization (both emerged and emerging countries) in 2012, estimating that creative industries contributed 5.20 percent of GDP and employed 5.36 percent of the workforce (World Intellectual Property Organization 2019). The creative economy is still developing in Indonesia; however, in 2005, a communal dialogue in Bandung City, West Java, initiated the discussion on the creative industries in Indonesia. Industry echoes intensified when the Ministry of Commerce introduced the "Indonesia Design Power" campaign in 2006 to enhance the product design in Indonesia [2]. The city of Bandung has a considerable potential market locally, nationally, and globally, as indicated by the vast number of inhabitants and newcomers, which bodes well for the creative economy sector's chances for future employment development [3].

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Creativity, as the main engine of creative industries, is an essential source of long-term competitive advantage for businesses today. Organizational changes such as improvement (changes to what is currently done) and innovation are genuine outcomes of organizational creativity (new activities for companies) [4]. Because of a lack of innovation, an organization is unable to adapt to changes that occur both in and out of the organization. Employee ideas and proactive personalities, particularly those of workers who deal closely with customers, have been highlighted as a primary engine of innovation. In essence, the goals of a company's transformations are incorporated in components of the company's performance, such as advancement, innovation, organizational effectiveness and organizational survival. [5]. Organizational effectiveness may be viewed as an outcome of procedures that foster innovation. Based on such claims, it follows that organizational creativity is vital for a company's ongoing improvement and for measuring the changes that occur, one of which is the company's performance in creative industries. [6].

Small businesses must be more proactive and innovative to survive the onslaught of competition. [7], as innovative entrepreneurs achieve greater business growth and sustainability. As a result of their limited resources, small business entrepreneurs must be creative. The availability of resources affects behavior, according to the survivalist entrepreneurial paradigm with limited resources. This paradigm also serves as a 'safety' strategy in highly lively surroundings and the completion of obligations at work that have a substantial positive impact on company performance. The psychological theory of entrepreneurship links emotional and mental characteristics, in which an entrepreneur's success is influenced by their personality traits such as optimism and imagination (Dixon 2001; Magotra et al. 2016; Okrah et al. 2018) As a result, entrepreneurial behavior is a driver of small business development, with significant implications for their revenue and performance.

Today's creative industry companies must adapt to an ever-changing competitive environment through business model innovations and organizational change. Due to the advent of new disruptive and creative business models that effectively exist in similar areas, classic business models that were prevalent and stable in their particular industries (such as music, film, media, and publishing companies) have given rise to a variety of company management adjustments in creative sectors. (Carter and Carter 2020; Morawski 2017). Furthermore, since hundreds of music and video-on-demand (VOD) providers offer identical products, the problem is frequently one of business-model innovation rather than content. (Landoni et al. 2020). A body of literature (Li 2020; Priambodo et al. 2021) Highlights significant transformations occurring on the supply chain segment of the creative industries as a result of information and communications technologies (ICT). Technological innovation and the growth of electronic markets have formed possibilities for innovative dematerialized services and transactions (mobil, click and go), market outgrowth and internationalization, the design of new offerings (customization, long tail), and new types of customer relations (comments, word-of-mouth, social media, and recommendations) [22]. The factors that form and mold the variety of new online business models in the creative industries are, however, rarely understood, and as a consequence, no production sector currently has a dominating, long-term business model. [22].

The previous research has been done by Peñarroya-Farell, M., & Miralles, F. (2022) [23] "Business Model Adaptation to the COVID-19 Crisis: Strategic Response of the Spanish Cultural and Creative Firms" states that in crisis situations such as the pandemic, creative industry players tend to be in a reactive phase and only make partial adaptations to their business models. This supports your finding that business model innovation has not had a significant

effect on the performance of the creative industry in Indonesia during the crisis.

Ferreira, J., Coelho, A., & Moutinho, L. (2020) [6] "Dynamic capabilities, creativity and innovation capability and their impact on competitive advantage and firm performance: The moderating role of entrepreneurial orientation" emphasizes that innovative capabilities and creativity play an important role in company performance, especially if supported by entrepreneurial orientation. These findings support your research findings that creativity, proactive personality, and entrepreneurial orientation significantly affect the business performance of the creative industry in Indonesia.

Several contributions are made in our paper. First, we add to the theory of entrepreneurship by investigating creative individual behavior patterns in communities known for their entrepreneurial success. Proactive and creative traits, according to scholars, are critical for the development of entrepreneurial characteristics and orientation. Despite extensive literature on real entrepreneurial actions, not many studies examined the role of personal traits, entrepreneurial intentions and business model innovation in a specific country towards businesses' success in creative industries. It needs more understanding when relevant human capital and individual traits occur in entrepreneurial life. [24].

It is also critical to examine the nature of current business model transformations using the creative sector as an illustration because prior research demonstrates the importance of novel business models for competitive advantage and firm performance. [25]. Analyzing structural elements and their interrelationships, according to these authors, is a crucial managerial responsibility. Furthermore, the creative industries act as a digital age proving ground for new industrial models due to dematerialization and the uniqueness of content value. This perspective contends that creative industries' innovative business models serve as templates for the creation of goods and services in other industries. Second, we generate a body of entrepreneurship knowledge based on local knowledge. Academics have a tendency to limit the findings of entrepreneurship research to developed countries. Theory inferred from developed economies, in particular, is not always applicable to explaining a similar idea in developing countries. [3]. Therefore, examining how much an entrepreneur's cultural background affects their success would broaden the applicability of entrepreneurship theory.

Materials and Methods

Sample and Data Collection

This research was performed in Indonesia, with small businesses in creative industries serving as the subject of study. The choice of small businesses is based on the fact that most economies, especially those in developing nations, are highly reliant on small companies. The great majority of enterprises worldwide are small businesses, and they are crucial to the expansion of the global economy and the creation of new jobs. Thus, small enterprises in Indonesia will be a critical engine of the country's future growth (World Economic Forum 2021). SME studies in Indonesia are significant for research because if Indonesia can rapidly recover to pre-pandemic rates of growth, it could become the world's seventh-largest economy by 2030, up from 16th in 2019 and surpassing Italy, Russia, South Korea, and others in the process (McKinsey and Company 2021).

This study relied entirely on primary data, and the temporal horizon was cross-sectional, with the samples consisting of Indonesian creative industries. To collect data for this investigation, questionnaires were employed as a survey instrument. The research paradigm is positivist

because it can be analyzed statistically and uses a highly structured data collection approach, such as a survey. A Likert scale of 1-7 is used in the questionnaire. The method of non-probability sampling was employed to pick the sample of respondents because it is the most viable approach to obtaining quantitative survey data from a selected sample. [26]. There were 414 respondents in this study, in which the questionnaires were distributed online. Information about the respondents can be seen in Table 2**.**

		Total	**Percentage (%)**
	Games and Application	33	7.97
	Architecture	26	6.28
	Product Design	34	8.21
	Fashion	57	13.76
	Interior Design	7	1.69
	Visual Communication Design	39	9.42
Business Sector	Art Performance	60	14.49
	Film/Video	37	8.93
	Craft	30	7.24
	Culinary	58	14.01
	Music	12	2.89
	Advertising	5	1.21
	Publishing	6	1.44
	Art Goods	6	1.44
	Research and Development	0	0
	Photography	4	0.96
	1 (alone)	75	18.1
	2-5	154	37.19
Number of Employees	6-10	89	21.49
	10-25	51	12.31
	25-50	26	6.28
	CEO/Owner	251	60.62
Position	Director/Manager	149	36.00
	Employee	14	3.38

Table 2: Respondent's Background

Measurement

To assess respondents' agreement with each item or statement, we used a five-point Likert scale, with 1 representing "strongly disagree" and 5 representing "strongly agree." Each variable was evaluated by modifying prior research's measurement indicators, namely "Entrepreneurial Orientation" from Lumpkin and Dess (2001), "Business Model Innovation" from Johnson et al. (2008), "Creativity" from [27]; "Proactive Personality" from Bateman and Crant (1993); and "Creative Industries" performance variables were assessed by modifying measures from Merrilees et al. (2011), [7] Wang et al. (2015), and Carter et al. (1996). All the measurements were modified so they would be suitable in this Indonesian and creative industries context (Table 3).

Item	Code	Question	Source
Business Model	BM1	I do partnerships/collaborations with other business actors	Johnson et al. (2008)
	BM2	I make changes to business processes.	
	BM3	I am looking for a new source of income.	
	BM4	I'm trying to find a new type of consumer/client.	
Creativity	CR1	I'm looking for new processes, technologies, methods, and/or product ideas.	Zampetakis (2008)
	CR2	I can generate new and practical ideas to improve performance.	
	CR3	I can provide suggestions on new ways to achieve business goals/objectives.	
Entrepreneurial Orientation	EO1	My company is still actively responding to competitors' strategies	Lumpkin and Dess (2001)
	EO2	My company is making dramatic product/service changes or additions.	
	EO3	My company dares to try a new project which is very risky, with a big income opportunity.	
	EO4	My company dares to make any decisions to achieve company goals (including employee layoffs)	
Proactive Personality	PP1	I am constantly looking for new ways to improve my life	Bateman and Crant (1993)
	PP2	I feel driven to make a difference in my community.	
	PP3	I can turn a problem into an opportunity.	
	PP4	If I see someone in trouble, I help in any way I can	
Creative Industries' Performance	PU1	My customers/clients are still satisfied with the products/services that I provide despite the many challenges in the present.	Merrilees et al. (2011), Wang et al. (2015), and Carter et al. (1996)
	PU2	My customers/clients keep coming back to buy my products/use my services.	
	PU3	My profit keeps increasing.	
	PU4	My business continues to grow.	

Table 3 Measurement Items.

The collected data was examined using the Structural Equation Modelling-Partial Least Square (SEM-PLS) approach. SEM-PLS is a multivariate approach for reducing error variance that works with small sample samples, has no distributional assumptions and is believed to be the most accurate in terms of prediction accuracy. PLS, as a powerful component-based paradigm, may be expressed in either a reflective or formative mode. The PLS-SEM technique attempts to

explain as much of the variance in the dependent variables as feasible using the independent variables. The constructions of the model were all reflective and anticipated to impact their indicators. To develop a strong framework, every incorrect indicator was to be discarded. The researcher determined that all the study model's parts contributed significantly to each construct assigned at this stage by assessing the outer loading values of each item.

Results

Assessment of the Measurement Model

Several criteria are used to evaluate the measurement model's quality. Table 4 shows that the standardized outer factor loadings used to test convergent validity for constructed items are exceptionally good, exceeding the 0.70 ($p<0.001$) threshold value. Table 5 demonstrates that the composite reliability (CR) is more than 0.7 and Cronbach's alpha (CA) more than 0.6, indicating that all variables have sufficient internal reliability. Furthermore, the lowest average variance extracted (AVE) value (0.593) exceeds the necessary cut-off value of 0.5, indicating it is also sufficient in convergent validity. In addition, we used the Fornell and Larcker (1981) criteria to evaluate discriminant validity, with Table 6 illustrating the discriminant validity by demonstrating that the square root of the AVE (bold italic diagonal elements) was greater than the inter-construct correlations.

When data is obtained from specific creative industries using a self-report questionnaire, there is a considerable probability of common technique variation, which is a measurement bias that leads to inaccurate findings. As a result, it is necessary to check for common method bias. The implicit social desirability associated with answering questionnaire questions in a given manner may be a cause of common method bias, leading the variables to share a certain amount of similar variation. A Variance Inflation Factor (VIF) score greater than 5 is regarded as a sign of significant collinearity and a sign that a model may be contaminated by common technique bias. As a result, if all VIFs from a comprehensive collinearity test are equal to or less than 5, the model is free of common method bias [28]. Furthermore, extensive multicollinearity tests were performed, and their VIFs were less than the allowable 5 [28]. According to those studies, common method variance was not an issue in this survey-based research, and the model is free of common method bias. Table 4-6 displays the results of the value VIF.

Items	Business Model	Business Performance	Creativity	Entrepreneurial Orientation	Moderating Effect 1	Proactive Personality
BM1	0.735					
BM2	0.742					
BM3	0.821					
BM4	0.804					
Moderating					1.152	
EO1				0.770		
EO2				0.782		
EO3				0.783		

EO4				0.746		
CR1			0.930			
CR2			0.942			
CR3			0.938			
PP1						0.808
PP2						0.872
PP3						0.905
PP4						0.867
PU1		0.830				
PU2		0.873				
PU3		0.705				
PU4		0727				

Table 4 Factor Loadings.

Construct	**Item**	**Composite Reliability**	**Cronbach Alpha**	**AVE**	**VIF**
Business Model	BM1	0.858	0.783	0.602	1.427
	BM2				1.628
	BM3				1.789
	BM4				1.450
Creativity	CR1	0.956	0.930	0.878	3.337
	CR2				4.179
	CR3				4.018
Entrepreneurial Orientation	EO1	0.854	0.772	0.593	1.453
	EO2				1.523
	EO3				1.618
	EO4				1.471
Proactive Personality	PP1	0.922	0.886	0.746	1.845
	PP2				2.409
	PP3				3.175
	PP4				2.602
Business Performance	PU1	0.866	0.805	0.619	1.985
	PU2				2.237
	PU3				2.737

	PU4				2.768
Moderating Effect		1.000	1.000	1.000	1.0000.

Table 5. Measurement Model

	Business Model	**Business Performance**	**Creativity**	**Entrepreneurial Orientation**	**Moderating Effect 1**	**Proactive Personality**
Business Model	0.776					
Business Performance	0.276	0.787				
Creativity	0.300	0.509	0.937			
Entrepreneurial Orientation	0.318	0.502	0.503	0.770		
Moderating Effect 1	-0.305	-0.097	-0.064	-0.097	1.000	
Proactive Personality	0.302	0.502	0.632	0.456	-0.098	0.864

Table 6 Discriminant Validity

Assessment of Structural Model

The PLS-SEM approach was then used to construct route coefficients (structural model connections) that represent the putative interconnections between the investigation's components. The Path coefficients have values ranging from -1 to +1, with +1 indicating strong positive correlations and -1 indicating significant negative interactions, whereas PLS-SEM requires a significant value of at least 0.05. Figure 2 depicts the structural model for this inquiry. Aside from that, an analysis of R^2 values for endogenous latent variables reveals that endogenous variables for Business Performance were considered moderate and weak, adhering to the Hair et al. (2017) rule of thumb of 0.75, 0.50 and 0.25, respectively, characterizing substantial, moderate or weak levels of predictive accuracy.

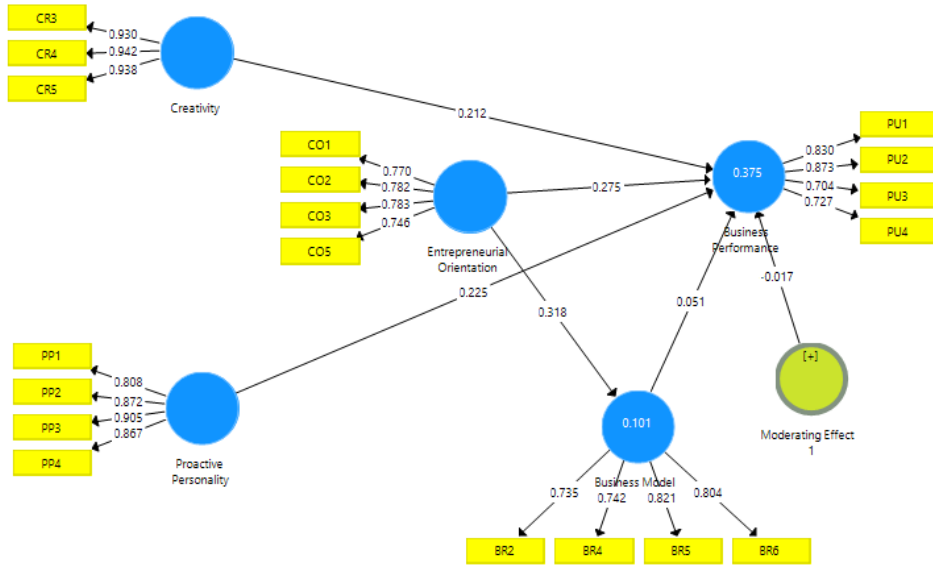

Figure *2* SEM-PLS Framework

Stone–Q2 Geisser's is another oft-used measurement due to the fact that R2 only gives feedback on in-sample predictions. The bigger the Q2 value (or Q2>0), the smaller the difference between the expected and original values, guaranteeing the model's prediction accuracy and relevance. Furthermore, Hair et al. (2017) proposed an additional rule of thumb, namely that a Q2 number larger than 0.00, 0.25 and 0.50 reflect the PLS path model's minor, medium and significant predictive importance, respectively. Based on the PLS-SEM results, the endogenous variables had R^2 square value above 0.25 but below 0.50, categorizing it as weak. The results of Q^2 also meant that the Business Performance (Q square = 0.207) had small predictive relevancy to the path model. These results are shown in Table 7.

	R Square	**R Square Adjusted**	**Q^2 = (1-SSE/SSO)**	**Predictive Relevance**
Business Performance	0.375	0.367	0.207	Yes

Table 7 Predictive Relevance Based on R2 And Q2.

Furthermore, using 5000 sub-samples, the bootstrapping method was utilized to determine the significance of the route coefficients. As previously stated, five hypotheses are tested in this study. Three of five hypotheses are approved based on the results of hypothesis testing (sig 0.05). Table 6 illustrates the results of hypothesis testing.

	Hypotheses	Original Sample/β	p-Value	Decision
H1	Creativity → Business Performance	0.212	0.001*	**Accepted**
H2	Proactive Personality → Business Performance	0.225	0.016*	**Accepted**
H3	Business Model Innovation → Business Performance	0.051	0.324	**Rejected**
H4	Entrepreneurial Orientation → Business Performance	0.275	0.000*	**Accepted**
H5	Entrepreneurial Orientation → Moderating between Business Model Innovation and Business Performance	-0.017	0.671	**Rejected**
Note(s): *significant $p < 0.05$				

Table 8. Hypotheses Testing.

Discussion

The main aim of this research was to investigate creativity, proactive personality, business model innovation and entrepreneurial orientation that might affect creative industries in Indonesia. According to the SEM-PLS tests, most of the parameters evaluated in this study have a positive significant effect, and the model was fit. Two hypotheses were determined to be rejected, as elaborated in the following paragraphs.

The current study investigates how an entrepreneur's inventiveness, proactive attitude and entrepreneurial orientation (EO) affect small-firm success in Indonesia's creative sectors. Although key drivers of a company's success are an extensive area of study [6]Among large sample sizes of entrepreneurs, insufficient emphasis has been made to experimentally examine relationships between entrepreneurial traits (such as proactive and creativity personality), Entrepreneurial Orientation (such as risk-taking and innovativeness), and creative-based firm performance. We built our approach on the presumption that entrepreneurs significantly influence how EO manifests [13]. We discovered that proactive personality, creativity and Entrepreneurial Orientation are all favorably and directly related to creative-based business success (H1, H2, and H4).

Entrepreneurs' inventive work conduct is influenced by their proactive attitude. The proactive personality can be identified by their sense of accountability for running the company, which is showed by the workplace's enormous variety of issues and life-threatening risks. The proactive mentality of creative-based firms enables them to develop self-managed organizations. Furthermore, the attitude of perseverance and resilience in the face of hurdles and dynamic commercial rivalry motivates creative-based firms to be active and inventive. This research backs up the common belief that experienced people have stronger personalities because they have the courage to compete. [5]. As a result, the existence of entrepreneurs with a proactive mentality is crucial in stimulating the growth of small firms in creative industries.

This study's findings support the notion that proactive personalities have a favorable and significant impact on the performance of small firms. Creative sectors seek out experiences that will help them develop a proactive attitude, while people with proactive personalities focus on

effective performance and become agents of change in the workplace [29]. The usefulness of the performance is a mirror of the individual's experience, and the working actors are actively capable of creating a performance that can modify their behavior to be disciplined, diligent, and dedicated to completing the job performance [30].

This research also demonstrates the positive and considerable impact that creativity has on business performance in creative industries and that creative industries' success is dependent on an entrepreneur's capacity to innovate. As a result, a healthy organizational environment is required to support innovative activity. [31].

This study also proves that entrepreneurial orientation positively affects business performance in creative industries. The results of this study significantly endorse the concept that entrepreneurial orientation is a significant predictor of creativity and productivity because this relationship is significant and positive. These results imply that workers who are typically seen as entrepreneurially oriented (risk-taker, proactive and creative) are receptive to learning new things and actively and extensively participate in information gathering to find new ways of doing things productively. [4]. They grab the chance to influence the surroundings to increase productivity, especially in creative industries which 'force' the businesses to be more creative than 'ordinary' businesses. [7].

Another interesting finding in this study is when business model innovation does not significantly affect business performance in creative industries. This could have been caused by the COVID-19 pandemic in Indonesia that led to abrupt declines in customer demand, which then decreased business incomes. With this sudden condition, no one had any idea on how to overcome the situation, much less invent a new business model swiftly. The activity restrictions during the pandemic also prevented creative industries players from directly interacting with customers, with the best strategy to interact and deliver the product to the customer being e-commerce adoption and social media engagement. [32]. E-commerce adoption became the chosen strategy for creative players, which focused on selling products since consumer needs manifested themselves in the shape of transactional simplicity and practicality. [12]. Also, the majority of e-commerce customers in Indonesia are classified as "conventional online shoppers", which means that they visit online sites only to look at products and, if interested, place orders conventionally by phone, fax, or even face to face. Because customers are a source of cash for businesses, micro and small enterprises must follow and supply items that consumers want, such as websites [33].

According to Peñarroya-Farell and Miralles (2022) [23] Creative industries in Indonesia are still at the reactive phase, which partially adapts new business models. They also state in this phase that the innovation of their business model is user-centric, which embraces following what users need first. As is known, in response to the pandemic, the Indonesian government implemented policies prohibiting any offline exhibitions and halted every non-essential agenda not related to the basic needs of people. [34]. This is why creative industries during the pandemic are still in the reactive phase, and business models are considered a non-significant factor of their performance. When embracing e-commerce, creative industries must assess whether their products are still as attractive in conventional ways or not. Another strategy that is mostly possible is increasing social media engagement, though this strategy is not always related to an increase in sales performance during the pandemic.

Not all the respondents of this study provide products that can be sold through e-commerce. Some of them provide services and performance products that rely on direct contact with

customers, for example, dancers and art performers. Thus, various strategies are needed to adapt to this market turbulence, depending on the type of industry. For example, not all photographers, opera houses and theatre companies innovated their business model, even in developed countries. Efforts to adapt cultural businesses to everyday realities were conceived and carried out concurrently, with the majority of creative firms freely admitting that their plan in the first month was "not having a strategy" and that they were working day by day to tackle their obstacles [23]. The pandemic has led to a halt in business model innovation for some creative industries, which is why entrepreneurial intention doesn't have a positive effect on moderating between business model innovation to increase business performance in creative sectors because they are waiting for the situation to return to normal first.

Theoretical Implication

In order to further analyze the potential drivers of business performance in the Indonesian environment, the current study combines creativity, the primary driver of the creative industries, with proactivity and the theory of entrepreneurial intention over the past 20 years. The study expands, develops, and implements the conceptual information that already exists, particularly in identifying the business model that, surprisingly, is not really connected to the performance of the creative industries.

Managerial Implication

This current study has some practical consequences since it can assist policymakers, university administrators and teachers in designing and implementing appropriate initiatives to increase students' entrepreneurial inclinations. This study, in particular, highlights critical determinants of entrepreneurial awareness. As has been suggested (Khedhaouria et al. 2015)Attentiveness may be developed and fostered; this confirms the concept that entrepreneurial education must emphasize both human traits and technical aspects of being an entrepreneur, such as firm management. Because a proactive and creative personality are critical elements of business development, cultivating creativity and good personality qualities is equally necessary.

Higher education training courses can be the solution to assist with entrepreneurial thought, processes and awareness to improve university students' entrepreneurial orientation, especially as it relates to starting their own business, taking into account the high importance of a proactive and creative personality. [27]. As a result, governmental interventions must be aimed at encouraging college students to establish their businesses.

Conclusions

This research is necessary because it investigates the connection between personal characteristics and intentions in a non-Western cultural context. Most of the studies on entrepreneurial orientation have been conducted in Western nations, particularly in developed countries; our findings are significant in experimentally establishing that entrepreneurial awareness is connected to intention in a developing country's society. These findings also suggest that small and medium-sized enterprises have a more robust entrepreneurial orientation in Indonesia's creative industries, validating earlier theoretical conclusions in various scenarios. These results also indicate that business model innovation in this sector is not affecting their business performance due to the pandemic occurring and restricting customer- seller interaction. It can be concluded that the business model in the creative sector in Indonesia should be studied further, especially in an uncertain era which limits their actions.

This research's possible limitations must be addressed. Even though a sizable survey was done to ensure sample generalizability, field surveys of this sort rely heavily on questionnaires that are reported by themselves. Standard method variance could develop from all of this, in which case it is impossible to avoid covariance between the explanatory and explained variables. Despite our respondents' internal solid consistency, the ratings are subjective. In our research, all respondents answered the questionnaire in the specific pandemic situation, limiting their actions. In that case, we suggest longitudinal research may be considered to confirm which people develop into outstanding entrepreneurs and what kinds of cognitive traits significantly influence their entrepreneurial behavior for future research. In terms of entrepreneurial intention research, it should emphasize control variables such as prior entrepreneurial experience and education as well as other pertinent traits like risk appetite and entrepreneurial passion. Furthermore, the COVID-19 situation, which has caused creative industries to cease their operations and innovate their business models, should be considered in the following research agenda when other academics seek to use creative firms as examples.

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Conflicts of Interest: The authors declare that there is no conflict of interest.

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