

## **CREATIVE ECONOMY AS APPLIED TO INFORMATION TECHNOLOGY (IT) COMPANIES**

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## **ABSTRACT**

This research addresses creative economy, wherein creative industries are deemed amongst the economy's most dynamic sectors and are characterized as being those that highly prize intellectual capital, invest in technology and innovation. Collectively, these in turn offer individuals, businesses and cities opportunities to generate economic growth and development. The study herein presented sought to examine the application of creative economy at information technology companies. To this effect, IT professionals and others who work at large technology companies were interviewed so as to identify creative economy characteristics at companies comprised by this specific economic sector. Findings enabled the conclusion that creative economy is effectively present in IT companies' day-to-day routines since the former is reportedly a sector that features a high degree of both dynamism and constant change, whereby creative economy characteristics help

companies innovate whilst simultaneously hallmarks as being extremely demanding.

**Key-words:** Creative Economy; Information Technology, Innovation, Intellectual Capital.

## RESUMO

Esta pesquisa aborda a economia criativa, onde as indústrias criativas estão entre os setores mais dinâmicos da economia e são caracterizados como aqueles que valorizam o capital intelectual, investem em tecnologia e inovação que unidos representam oportunidades para indivíduos, empresas e cidades para gerar crescimento econômico e desenvolvimento. Esta pesquisa buscou analisar a aplicação da economia criativa em empresas de tecnologia da informação e para isso foram entrevistados profissionais de TI e profissionais que trabalham em grandes empresas de tecnologia para identificar características da economia criativa nas empresas deste setor. Foi possível concluir que a economia criativa está presente no dia a dia das empresas de tecnologia, pois este é um setor com um elevado grau de dinamismo e constantes mudanças, onde as características da economia criativa auxiliam as empresas a inovar e se sustentar em um mercado que cresce e ao mesmo tempo possui um grau de exigência muito grande.

**Palavras-Chave:** Economia Criativa; Tecnologia da Informação; Inovação; Capital Intelectual.

## 1 INTRODUCTION

Creative economy concepts were introduced to academic literature when John Howkins's (2001) book entitled "The Creative Economy" was published and currently they represent the world's greatest development potential. According to the United Nations Conference on Trade and Development's (UNCTAD) report, creative industries are amongst the most dynamic world economy sectors, offering new growth opportunities at developing countries. The report pinpoints how creativity, knowledge, culture and technology might be deemed as being core factors for the generation of employment, innovation and social inclusion.

Melito (2006) understands that one might define creativity as being the generation of original ideas by someone who has the ability to create and invent, in the quest to ideate a new way to overcome obstacles or make best use of a market opportunity. According to Bendassoli and Wood Junior (2011), the very notion of creative industries was first employed in 1994, in Australia, in the political-governmental sphere, inspired by the "Creative Nation" project. However, it was at the time of British Tony Blair's government that the concept became popular given that in 1998, a task force was mobilized at his Department for Culture, Media and Sports and assigned as core task the mapping of national market trends and competitive advantages.

According to the Department for Culture, Media & Sport's (DCMS) this 1998 survey measured the contribution of couple of sectors to Great Britain's economic performance. Conclusions inform that these sectors employed 1.4 million people and generated 60 billion euros per annum worth of value added to the economy, accounting for 5% of the UK's total figures. The study identified thirteen sectors that offered the greatest potential as defined by Reis (2008) such as those industries that stem from creativity and feature a potential for the generation of wealth and employment by means of exploring intellectual activities.

During the last decade of the XX<sup>th</sup>. Century when the grounds of the world's economy shifted from the manufacturing industry to consumer services,

value started to spring from information processing (computerized operational systems) and no longer via the processing of raw materials. Thus, the stock market which till then was dominated by the manufacturing industry (General Motors and General Electric) naturally gave way to large telecommunications companies (Microsoft) (Nicolaci-da-Costa, 2001).

According to UNCTAD (2010), creative economy is expanding at a faster rate than other economies at several countries. The report further states that regardless of the 2008 crisis and recession, companies somehow engaged with the so-called creative economy progressed, having actually expanded approximately 14% growth-wise between 2002 and 2008. In the year 2010, the report predicted that by 2012, creative industry would inject some US\$ 2,2 trillion in the world's economy.

In light of the aforementioned, the following query arises: from a managerial standpoint, what is the relevance of the creative economy to IT companies? This research poses to describe the perception of managers and professionals who are engaged in the field of IT in as much as the influence and application of creative economy in their activities is concerned.

The justification for this study lies in the fact that both the theme creative economy and the field of IT are in the public eye. This research is addressed to those IT managers who might find the importance of creative characteristics at organizations a matter of interest and also to all of those who have queries as to how creative economy shapes into a source of corporate sustainable value.

## **2 THEORETICAL FRAMEWORK**

### **2.1 CREATIVITY AND THE CREATIVE ECONOMY**

There are clear cut differences between an economy's regular progress (generation of employment, revenues, expansion, etc.) and the excellent results creative economy fosters to the extent that the very concept of creative economy ought to outreach science, technology and design to include all creative applications. (Florida, 2002; Kong, Gibson, Khoo, & Semple 2006).

Kong et al., (2006) understand that at varied levels, policies that promote creative economy growth as a competitive strategy are not only emerging but spruce in an increasingly diverse manner. Simultaneously, global economy shifts have eased the rapid and pervasive flow of ideas concerning creative economies under the influence of production and corporate organizational geopolitics.

Creative economy acts as a liaison element of creativity, technology and innovation whereby creativity is the driving force and information technology its prime infrastructure (Nicolaci-da-Costa, 2011).

The ability to ideate, produce, transform and re-invent are some of the core definitions one comes across in Portuguese language dictionaries as applicable to the concept of creativity. Creativity requires the finding of ways to execute something or coining solutions, employing finite resources in such a manner that there is an alignment between personal or organizational objectives.

KEA's (2006) report states that there is no simple definition for creativity comprising all the dimensions in which one may embed it into nor can one even advocate that it is an attribute of people or processes through which ideas are generated. However, one is able to observe creativity characteristics within an assortment of human activity and value creation fields, namely:

- Artistic Creativity – comprises imagination, the ability to generate ideas and ways of interpreting the world expressed in the form of text, sound or image;
- Scientific Creativity – comprises curiosity and the willingness to experience new solutions to problems; and
- Economic Creativity – a dynamic process of innovation in technology, business practices, marketing amongst other factors in search of competitive advantages.

Creativity is a renewable fuel that disseminates according to use, that allows the individual to link otherwise disconnected points or coin solutions involving new and old problems. Furthermore, competition between creative agents instead of limiting the market and fostering competition has attracted and stimulated the arrival of new entrants (Reis, 2008).

Kim and Mauborgne (2005) state that companies ought to stop competing against each other so as to attain success and win and it's their understanding that the only way of superseding competition is by not attempting to but rather, make it irrelevant. The authors thus typify the market into two kinds of oceans: the red ones that represent the known market space and blue oceans which comprise unknown segments, as Chart 1 pictures.

In red oceans, sectorial boundaries are defined and accepted and competitive game rules a known. Therein, companies try to overcome their rivals to snatch greater shares of the existing demand. As the market becomes increasingly saturated, profit and growth perspectives become bleaker. Products become commodities and scythe brawls stain the waters, giving rise to red oceans. Blue oceans in contrast are characterized by unexplored market places, by the generation of demand and by highly profitable growth. Although some blue oceans may come to be ventured far beyond sectorial boundaries, most develop within red oceans via the expansion of current frontiers, as was the case of the *Cirque Du Soleil*. Within blue oceans competition is irrelevant since the rules of the game have not as yet been defined (Kim & Mauborgne, 2005, p. 4)

<b>Red Ocean Strategy</b>	<b>Blue Ocean Strategy</b>
Compete within existing market arenas.	Coin unexplored market arenas.
Beat competitors.	Make competition irrelevant.
Make best use of the existing demand.	Create and capture a new demand.
Practice the value/cost trade-off.	Breach the value/cost trade-off.
Align the company's entire activity system with your strategic differentiation or low cost choice.	Align the company's entire activity system in search of differentiation and low cost.

### **Chart 1: Red ocean strategy versus Blue ocean strategy**

Source: Adapted from Kim and Mauborgne (2005, p. 17).

According to UNCTAD (2010), irrespective of the mode chosen to interpret creativity, it is a core element of creative industries and within the creative economy. This is why one must take creativity into account along the social-economic process so as to not only assess economic results, but also creative activity interaction, with the four modes of capital: human capital, cultural capital, social capital and structural or institutional capital. Creativity is immaterial, subjective and intangible. It is of no interest whatsoever to capital except for that deemed, within the social-economic context, capable of solving relevant problems or of engendering novelty (Gardner, 2003).

## 2.2 CREATIVE INDUSTRIES

Although there seems to be no consensus as to terminology (Levickaité, 2011) there is a call for better methodologies to ensure the comprehension of the context that gives rise to creativity (Tepper, 2002). Creative industries are characterized as "industries which spring from individual creativity, ability and talent and which present potential to generate employment and wealth via the generation and exploration of intellectual property" (British Council, 2005, p. 5).

According to the Federation of Industries of the State of Rio de Janeiro (FIRJAN) (2008), every human activity to some degree employs creativity and there is a deliberate move in progress with views to, within given activities, acknowledging, intellectual, artistic and cultural content amongst others, which may come to add value to goods and services. Miguez (2007) states that creative economy refers to the distinctive set of activities that are based on creativity, talent or individual ability, whose products incorporate intellectual property and spring from traditional handicraft to complex chains at creative industries.

UNCTAD (2010) understands that there is no right or wrong definition of what creative industries are but rather, different manners of interpreting the characteristics involving production. According to this United Nation's report, the approach is ground on the extension of the concept of creativity to comprise any economic activity that strongly depends on intellectual property. UNCTAD (2010) further classifies creative industries into four large groups, namely: Heritage, Arts, Media and Functional Creations. These subdivide into nine subgroups as pictured in Figure 1.



**Figure 1: UNCTAD ´S Classification of Creative Industries**

Source: Adapted from UNCTAD (2010)

Howkins (2007), affirms that given the fact that the world has been divided by digital technologies, creative industries are the nuclei of the creative economy. Furthermore, it is this author ´s understanding that creativity is a form of dividing the world, not in terms of people but given the talent of expressing creativity, via industrialized products. To this effect, fifteen creative industry sectors are pinpointed and defined, as pictured in Chart 2:

Sector / Area	Definition
Advertising	Opportunity to go beyond traditional advertising, seeking new relationships with high and low technology, to try and reach customers, inserting logotypes, brand names and slogans. Advertising is no longer remaining merely a proprietary rights business but rather also becoming one of brand names.
Architecture	The size of a country ´s construction market reflects its domestic economy. Nevertheless, an architect ´s practices catch the spotlight at countries that feature civil or corporate pride.
Arts	These markets comprise the world of museums and galleries that host special art or top quality collections. Their business is the protection of heritage and the celebration of novelty.
Handicraft	Arts craft stand out in two distinct market arenas. That of art where works are exhibited at galleries and artists work with the same creative skill, and that of the mass market where people buy the product without taking the art itself much into account but rather value the same from a price and quality standpoint.
Design	Defined as the ideation and development of concepts that optimize the function, value and appearance of products and systems to benefit manufacturers and users.
Fashion	Fashion design is a small but intensely competitive business: a mixture of art, arts craft, design, manufacturing, retail and advertising. It is the most visible end of the textile and clothing industry, which nevertheless features a disproportionate influence if one takes into account it ´s very own size.
Film	A film is a work of qualification that is protected by proprietary rights. Most



	laws understand the concept of "author" as being comprehensive to the extent of including the author of the script, the producer, the director and others, whilst also, in separate, protecting costume, design, etc. Once produced a film's rights are sold or licensed to distributors within each territory, over each kind of media and in given, separate languages.
Music	Amongst creative products, music is deemed that most intangible. Together with publishing, it is also one of the most disseminated. The industry comprises four core sectors: composition, performance, copyright and sound recording.
Performing Arts	Activities include writing, production, directing and performance skills. The field further comprises design, lighting and sound effects, decision making, marketing and business administration.
Publishing	One may perceive a book as a conveyor of human achievements. There is no such thing as a book. People appreciate books not only as a package of content but for its diversity of projects, its soundness and respectability. The number of titles and copies sold increases sales despite margins and profits still remaining tight.
R&D	Scientific and technical activities conducted by companies, universities and research centres. It is a business of patents.
Software	The design and writing of computer programs is clearly creative. It certainly produces intellectual property even though several programmers chose to freely disclose the coding.
Toys and Electronic Games	Toys and game sales, production and design are impacted by the growth of computer gaming. A toy or a game is an object that features a number of copyright properties.
Radio and TV	Transmission of sound and exhibition to audiences. The purpose is to create new products that might come to integrate all media venues.
Computer Gaming	This sector comprises three segments: games based on devices that offer their own software, CD or DVD games and Web-based games. Given increased speed and access to the internet, the personal computer game segment has detracted.

## Chart 2: Creative Industry Sectors, Areas and Definitions

Source: Adapted from Howkins (2007)

Gibson et al. (2006) state that creative characteristics cannot be isolated from national and regional policy contexts. For instance, estimates in Brazil indicate that creative industry's share in the country's 2006 GNP was of approximately 16.4%, which in turn accounts for R\$ 381,3 billion figures having primarily been leveraged by architecture and fashion segments (FIRJAN, 2008).

### 2.3 IT COMPANIES WITHIN THE CREATIVE ECONOMY

Information technology progressed into taking on an increasingly strategic corporate role and comprises technologies that collect, process, store and transmit information. During the early stages, IT improved physical components and eased the information process itself. Subsequently, it enabled the integration and coordination of internal corporate processes. Finally, it made

corporate processes integration and coordination with other organizations feasible. (Branski, 2008). Information technology's evolution can be divided into four phases:

1. Phase – 1950 to 1970 – Mainframes - large computers with high data processing memory and capabilities - prevailed and substituted manual work, promoted significant improvements but given high costs involved, not all companies were could effectively afford to adopt this technology;
2. Phase – Late 70's – Micro-computers emerge. Smaller and cheaper than mainframes, they allowed users to operate applications (software) and control portions of both information processing and management;
3. Phase – As of the 80's - Information Organization Systems (IOS) were developed, distributing information over telecommunications networks and connecting different companies to each other. Access however was expensive and posed a number of technical impairments; and
4. Phase – As of the 90's – The Web emerges. A set of several networks that are interconnected and which enables both communication and distribution of information, programs and equipment between companies and institutions. (Applegate, Austin & Mcfarlan, 2003).

In a contemporary world that is overpowered by images, sounds, texts and symbols, technologies imprint new social, economic and cultural dynamics on both corporate and individual day-to-day lives. Information technology thus becomes a vital resource. This holds particularly true when associated to the fact that knowledge, creativity and intellectual activities emerge as core productive resources of modern economies (Ministério da Cultura, 2011).

In several countries, creative industries are perceived as an emerging sector and despite the absence of consensus as to their very definition and the framework of activities that might come to be included in the same they do feature a set of creative activities. These in turn have evolved given advances in technology and software, whereby the Web played a core role towards the convergence of an assortment of industries, platforms and content (Latoeira, 2007). Creativity, technology and innovation are key factors for the continued growth of creative industries (Nicolaci-da-Costa, 2011).

In 2008, the Technological Innovation Research (*PINTEC*) that is conducted by the Brazilian Geography and Statistics Institute (IBGE) assessed innovation technology activities at Brazilian companies. The effort devoted to innovate products and services was analysed; the impact of innovations in corporate performance and competitiveness, information sources and collaborative relations with other organizations, innovative activity governmental support, innovation implementation problem identification and impairments, organizational innovation amongst other aspects, all were duly evaluated.

Sectors that feature the highest innovation rates include: computer program development and licensing (58,2%), telecommunications (46,6%), other information technology services (46,1%), music recording and editing (40,3%) and Web-based storage and other correlated activities (40,3%) (IBGE; 2010). The 2009 Information Technology Survey prepared by the Brazil's *IBGE* (2011), offers another source of data since it set out to become acquainted with and measure, the core products information technology companies offered within the domestic market. One may pinpoint that no more than three products/services offered by these companies accounted for 43% of surveyed companies' gross revenues, namely: customized software development and licensing rights, IT system and processes consulting, tailor-made software – turnkey or partial project and development (Ministério da Cultura, 2011).

Prates and Ospina (2004) believe that no doubts remain as to the relevance of IT at organizations. Systems that supply information to management are vital for decision making purposes and the monitoring of progress towards the company's objectives so plans may come true.

### **3 RESEARCH METHODOLOGY**

Research is a scientific activity whereby one seeks to acquire knowledge by investigating practical or theoretical problems in search of new knowledge as to the studied theme. By resorting to research techniques and scientific procedures the researcher attempts to find answers and solutions to the subject matter of concern (Cervo, Bervian & Silva, 2007).

Henceforth, the scientific research methods and techniques employed in the development of this study are introduced. The first section, comprising the gathering of data on creative economy via theoretical reference, was conducted by resorting to bibliographical research.

It is Fachin's (2001, p.125) understanding that bibliographical research "with secondary sources, the consultant may encounter something of substantial value as to a given subject matter or can be notified, on a monthly basis, as to new publications within the same".

The second section comprises a descriptive survey that was conducted by means of semi-structured interviews, throughout which analysis of IT professionals' perception as to creative economy within the companies they worked at – an assortment of organizations within the city of São Paulo – was enabled. Ground on selected literature, 16 guiding questions on creative economy and applications at IT companies were applied to interviewees.

According to Gil (1991), the purpose of descriptive research is to describe the characteristics of a given population by means of standardized data gathering techniques: questionnaire and systemic observation.

Questionnaire topics attempt to demonstrate creative economy characteristics at information technology companies to both IT professionals and others that are not necessarily formally educated in the field but nevertheless work within the same.

Questions covered three main axes: a) People and capital management and their relationship with creativity; b) Creativity and the creation of value, and c) Innovation and the creation of value.

#### **4 RESULTS AND DISCUSSIONS**

Sixteen Information Technology professionals from different companies were interviewed in a semi-structured manner, 12 of which on a face-to-face basis and 4 responded via e-mail. The sample also includes companies where the end-product is not the rendering of information technology services which nevertheless were deemed relevant to investigate the importance of this field in an assortment of segments.

Interviewees collaborate with companies such as: Accenture, Third IT Solutions, Business Expert and Partners, Hewlett Packard, Vayon Insurance, Unilever Brasil, Unisys Brasil, Getronics and Stefanini.

Interviewee positions include: one Trainee, one IT Controller, two Innovation Managers, three Support Analysts, one Business Manager, four Project Managers, one System Documentation Analyst, two Outsourced Consultants and one Senior Consultant. Findings shall be discussed in suit, following the sequence of enquired into creative economy characteristics as placed to respondents.

#### 4.1 THE APPRECIATION OF INTELLECTUAL CAPITAL

With views to mapping employee perception and corporate valuing of intellectual capital, professionals were queried in as much as career plans serving as a tool for both professional and personal development purposes was concerned. As of data analysis, one notices that most companies offer a career plan or a clearly defined development plan, based on goals and improvement milestones which are consistently in line with management and consequently with corporate objectives.

Nevertheless, some interviewees mention that one's career depends on the individual and that companies most often make way to professionals who wish to be challenged. The purpose of this kind of challenge would be to allocate professionals at different functional areas and thus allow them to choose to specialize in a given field although on the counterpart, most often these professionals would not intensively interact with the management domain. Alternatively, the employee might chose to pursue the field of management where one works with people, teams and groups.

Amongst those companies that operate in the IT sector and in particular, within those devoted to the consulting business where the prime product is intellectual capital or "brain" as mentioned, companies do - on an ever increasing manner - encourage the furthering of collaborator careers, qualification and training. Thus, whether acknowledgement comes in the form of compensation or the granting of a trusted position, it does encourage people to meet increasingly

aggressive goals that call for more time and more devotedness to one's profession and consequently, more challenges.

By analysing data, it was verified that workers holding more than 5 years at a given company, currently occupy trusted positions as a result of a development plan that allows the employee to seek new challenges. On the other hand, workers holding more than 1 year at a given company, might be deemed as initiating their careers and intend to explore this promising marketplace. This observation in turn allows one to state that career plans are a successful corporate model which is vital to the development of the employee and consequently, of the company itself in addition to posing as an attraction factor to new talents.

#### 4.2 THE IMPORTANCE OF CREATIVITY AND INNOVATION

Interviewees were asked as to creativity and innovation in their working environments and how did they perceive companies as qualifying as creative within the IT sector. Most respondents define creativity as a process that involves the ideation of something new. Ultimately, this means as of each individual's knowledge, bringing to the working arena differentiated ideas that might come to be applied in the solution of new or existing problems.

In particular, this definition applies to professionals who work in the area devoted to after-service support where creativity means seeking a solution that goes beyond that deemed obvious, for an existing problem. In this case, creativity arises as a result of a need; a given situation that calls for a quick and simple solution no matter how complex the problem might appear to be. Chart 3 presents the opinion of some interviewees:

Interviewee 1	Interviewee 2	Interviewee 3
<i>"Creativity is to know how to apply that which you and your team or those who surround you know, in such a manner that one creates value. Apply via a new product, a new service, a new methodology."</i>	<i>"Creativity is to remove oneself from the day-to-day - a challenge primarily to those who are allocated to a given project for too long; need new stuff. Ideate different solutions for the same problem; always innovate to come out of the box."</i>	<i>"[...] generate a problem to coin and sell a new solution."</i>

**Chart 3: Interviewee Opinion: Definition of Creativity**

Source: Research data

Another point that was highlighted across interviews refers to employee perception in as much as creativity is concerned, at the companies where they work. One can conclude that most interviewees consider the company they work at, as being creative. From their standpoint, companies that are not characterized as having a differential in creativity are not able to survive on the market place.

Furthermore, according to interviewees, methodologies employed at given IT functional areas are easily copied by any company that enters the market at often, much lower prices. The solution for this issue lies in facing challenges in search of innovative and creative solutions in people, processes or any other activity that offers added value to the end-user.

Corporate innovation processes on the other hand, are pinpointed by interviewees in a very favourable manner, particularly when companies envision a market opportunity and are able to align customer expectations with the implementation of a benefit. One can state that innovation is not something that comes about out of the blue; many companies have specific functional areas devoted to innovation with clear and disclosed processes, deployment methodologies and resources that are effectively made available.

During the interviews, some professionals noticed and reported a negative aspect: the size of the company sometimes hinders the speed of creative solution ideation and implementation. Therefore, as of research data, one may conclude that analysing creativity within this economic sector is relevant given the volume of new technologies that arise and the manner whereby technology companies coin practices to either pioneer or seek differentiation at a competitive market arena.

#### 4.3 THE ROLE OF IT IN CORPORATE ECONOMIES AND THE FUTURE OF THIS FIELD

The last portion of the questionnaire covered questions that comprised the role IT plays in corporate economies and employee perception as to the future of the field itself. Interviewees understand that whilst the market

simultaneously calls for continuous process improvement and bettering in terms of increased detailing and efficiency, their very implementation has to take place at an increasingly lower cost so that companies may remain competitive in both cost and price.

Some employees mention that technology and information companies are seeking to add value to the business via speed, ease, disclosure, revenue generation and not only in terms of reducing costs by automating a given set of processes. Many interviewees found it difficult to respond queries concerning the future of the field itself. Some professionals claimed that in light of constant shifts one cannot predict what will happen even if only in the near future. Nevertheless, all remain certain that the field itself shall continue to further expand until such time as technology becomes a basic need and the more one embeds integrated devices into their lives, the greater shall be the demand since products of the kind shall have to be ideated, developed and after-serviced.

## **5 CONCLUSIONS**

Creative industries are amongst the most dynamic sectors of world economies and offer new growth and development opportunities ground on creativity, knowledge, culture and technology. As value sprung from the processing of information and no longer derived from the processing of raw materials, the market naturally progressed into appreciating the value of information technology companies.

In light of the exposed context, this study's purpose resided in describing the perception of IT managers and professional as to creative economy influence and application in their activities. Once having analysed data collected during interviews, one may state that, although they do not arise in a structured manner, characteristics such as appreciation of intellectual capital, innovation and creativity are important sources for the creation of value and even of new businesses. One can also state that in a unanimous manner, interviewees understand that their companies rest on these characteristics and that this is important for the sustainability of the business itself, in alignment with Kim and Mauborgne (2005) and Nicolaci-da-Costa's (2011) findings.



As per UNCTAD's (2010) report, interviews enabled the coming to the conclusion that creative economy plays as a vital role at IT companies as information technology and its applications play to creative economy within other sectors.

It's worth noting that all interviewed employees mention that their companies feature sustainable practices and that, some way or another, competitive differentiation is attained since, by means of minor actions, companies do end up being perceived in a different, more favourable light by suppliers, employees, partners and so forth. All in all, one ought to likewise make special mention to the fact that managerial, access to information and creative abilities of this kind of organization does not always follow the very industry's traditional standards.

The progress of this new economic trend shall coin a turning point for those companies that seek to make competition irrelevant and shift from a continuous competitive scenario to one that tends to develop creative skills fostering talent nuclei, culture and art, embracing both professionals that work in diverse fields and the common citizen with innovation, connection and culture, thus ratifying Latoeira's (2007) statements in as much as emerging industries are concerned.

As to the study's limitations, the absence of statistical analysis is worthy of mention given that the procedures herein adopted to conduct the same do not enable this kind of approach. For future studies purposes, the suggestion rests on further deepening the application of the previously mentioned concept, by resorting to a survey to thus allow for statistical analysis. Notwithstanding, this study might also be replicated to other industry sectors with views to verifying the level of adherence creative economy embeds within other sectors.

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