

Cultural Management in the Digital Age

Session IV - Building Value in Creative and Cultural Businesses - Part 2

In this session, Mr. Jain examined how value can be delivered by cultural businesses.

How do customers experience the value proposition? The holistic value market fit design recognises several dimensions: product design, mental availability, physical availability, revenue model, and cost model; all come to the market packaged as a brand.

The customer experience journey starts before they purchase a product or service, and lasts even after they do. To build a successful brand, one must provide holistic experiences that include rational, sensorial, emotional, physical, and symbolic aspects. Cultural managers must focus on consistently delivering their value proposition across every touchpoint of a customer service.

On the backend, holistic value combines integrated capabilities (people, technology, processes, optimisation) and value-based funding (business plans, asset reallocation and external funding.)

To create value, one needs to reflect and rebuild their value proposition for the right audience. Their aim should be to ensure their brand identity is the same as their brand perception. Creating a sustainable venture with a business model that creates holistic design and delivers holistic experiences at all stages through all carriers is key. Good leadership, a good team, and financial support will manifest in improved business results - in sales, profit, and cashflow.

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