

## Development and Implementation of Financial Management for Creative Economy Company

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### Resumo

Creation of a business financial management model adapted to the reality of a company providing services related to Creative Economy.

### Abstract

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*Key words: Finances, Creative Economy, Startup*

### Introduction

An innovative and multifaceted environment characterizes micro and small companies, including startups. The reduced number of employees and profits are relatively low when compared to companies already structured.

In this way, this kind of companies focuses on primary activities related to the product / service they generate. And secondary activities, like administration and management, end up being postponed.

The result is a large number of companies of this size on the verge of bankruptcy, for all this lack of planning.

In companies classified as Creative Economy, a great value is given to individuals who perform activities that require creativity, such as fashion and design. It is a business model that is growing, but there isn't a specific management model for this until now.

### Results and Discussion

Any company, regardless of size, sector in which it operates or environment in which it is involved, must have a minimum level of planning so that she can carry out their activities properly, and achieve the common goal of all: to generate profits.

There are several methods, methodologies and management models, however, the company should not adopt only one, but it should study the main points of each, and from that, develop a model adapted to the reality of its reality.

The Creative Economy companies, as in the case of Tendere, the company in which this project was developed, are mostly composed by professionals related to the areas covered by this type of

economy, such as arts, design and fashion. And in many cases, there isn't a professional with experience in management or administration for developing processes and planning necessary for the health of the company.

Thus, for this case, a strategic planning was done for the company, with the definition of the Mission, Vision and Values, environmental analysis in which it operates (internally and externally), and creation of goals, measurable and thunderstorms.

After that, the main focus was passed to financial management. Without a control of costs and revenues, as well as generation of reports, the chances that a company have to close its doors are very high, so financial tools have been developed adapted to the reality of Tendere, simple but well enlightening: Cash Flow, Income Statement, Financial Planning, Indicators, among others.

Finally, as a way to frame the principles of Creative Economy, a pricing system was created, where a fraction of the project's value was calculated considering the work that each individual performed in the service, and in the end, a percentage of the project value would be a form of subsidy to the employee, encouraging him for providing "intellectual material." The redemption of the interest subsidy is given for their assistance in enrollment courses, events, etc, and through Vale-Cultura (benefits in books, theater, cinema, etc).

### Conclusions

For any company, regardless of size, it is extremely necessary to have a minimum planning, if not, the chances of failure are huge.

### Acknowledgement