

# Cultural entrepreneurship: Challenges and emerging directions

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**Abstract:** Cultural entrepreneurship (CE) has emerged as a vibrant field of inquiry at the intersection of cultural sociology, organizational studies, and the economics of creative industries. At its core, CE is concerned with how entrepreneurs mobilize cultural resources—stories, symbols, practices, and identities—to create new ventures, generate value, and gain legitimacy. Unlike traditional entrepreneurship, which often foregrounds capital accumulation and market entry, CE emphasizes the symbolic and interpretive dimensions of entrepreneurial activity, where meaning-making and cultural resonance are as critical as financial performance. This dual focus reflects the growing recognition that in contemporary economies, value is rarely “given” but must be actively constructed and communicated. This review seeks to synthesize several premier scholarly contributions, highlight recurring mechanisms, and outline debates that continue to shape the field. By doing so, it situates CE as a domain that bridges meaning and markets, showing how cultural value becomes economic value through entrepreneurial agency.

**Keywords:** cultural entrepreneurship, creative industries, cultural resonance, cultural labor, entrepreneurial agency, platform capitalism, designing legitimacy

## Introduction

Cultural entrepreneurship (CE) has emerged as a vibrant field of inquiry at the intersection of cultural sociology, organizational studies, and the economics of creative industries. At its core, CE is concerned with how entrepreneurs mobilize cultural resources—stories, symbols, practices, and identities—to create new ventures, generate value, and

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gain legitimacy. Unlike traditional entrepreneurship, which often foregrounds capital accumulation and market entry, CE emphasizes the symbolic and interpretive dimensions of entrepreneurial activity, where meaning-making and cultural resonance are as critical as financial performance. This dual focus reflects the growing recognition that in contemporary economies, value is rarely “given” but must be actively constructed and communicated.

The intellectual roots of CE are diverse. Foundational contributions in sociology, such as Pierre Bourdieu’s theory of cultural fields and Howard Becker’s notion of art worlds, laid the groundwork by illustrating how cultural production is embedded in networks of power, convention, and symbolic capital. In parallel, scholarship in organizational theory, especially work on institutional logics, legitimacy, and categories, provided analytical tools to understand how entrepreneurs introduce and normalize novelty. Over time, these strands converged into a coherent research agenda on CE, exemplified by the seminal contributions of Lounsbury and Glynn (2001, 2019), who defined CE as storytelling and identity construction aimed at securing legitimacy and resources.

The scope of CE scholarship today is broad. It encompasses studies of cultural and creative industries—such as fashion, art, music, publishing, and film—as well as research on how entrepreneurs in other domains rely on cultural narratives to frame innovation and attract audiences. It also spans methodological approaches, from archival histories of cultural movements (DiMaggio 1982) to quantitative models of category spanning and qualitative ethnographies of creative labor. This review seeks to synthesize these premier contributions, highlight recurring mechanisms, and outline debates that continue to shape the field. By doing so, it situates CE as a domain that bridges meaning and markets, showing how cultural value becomes economic value through entrepreneurial agency.

### **Intellectual foundations**

The intellectual foundations of cultural entrepreneurship (CE) rest on a synthesis of sociological theories of cultural production, economic analyses of creative industries, and organizational approaches to meaning-making. From sociology, Pierre Bourdieu’s *field of cultural production* remains a cornerstone. His theory emphasizes that artistic and cultural practices operate within structured fields of power, where actors compete to accumulate economic, social, and symbolic capital

(Bourdieu 1993). This perspective highlights that CE is not merely an act of creativity but also a struggle for recognition within stratified systems of legitimacy. Complementing this, Becker's *art worlds* (1982) conceptualized cultural production as inherently collaborative, where conventions, networks, and collective action sustain creativity. By emphasizing the cooperative infrastructures behind cultural goods, Becker's framework broadened CE beyond heroic individuals to include communities, intermediaries, and shared norms.

Economics of the creative industries provides a second foundational stream. Richard Caves (2000) captured the distinctive "nobody knows" dynamics of cultural markets—where uncertainty about consumer demand is high—and explored how contracts, reputation, and repeated collaboration mitigate risk. Hesmondhalgh (2013) expanded this line by critiquing labor precarity, ownership structures, and power asymmetries within cultural industries. These insights temper idealized views of entrepreneurship by situating CE within broader political-economic constraints.

Organizational and institutional theory constitutes a third crucial strand. DiMaggio's (1982) historical account of Boston's cultural institutions illustrated CE as elite-driven organizational innovation, while subsequent work by Lounsbury and Glynn (2001) reconceptualized entrepreneurship itself as a cultural process of storytelling and identity construction. Later advances in institutional logics and category theory (Rao et al. 2003; Jones et al. 2012) demonstrated how CE can generate new cultural categories and reshape market expectations. In sum, CE's intellectual heritage spans cultural sociology, creative-economy research, and institutional theory. This interdisciplinary foundation underscores that cultural entrepreneurship is at once symbolic, economic, and organizational, making it a uniquely integrative domain of scholarship.

### **Core mechanisms and themes**

Cultural entrepreneurship (CE) scholarship converges on a set of mechanisms that explain how meaning is constructed, communicated, and legitimized in markets and institutions. While the field spans multiple disciplines, five thematic domains consistently surface: (1) narrative, identity, and legitimacy; (2) categories, logics, and market formation; (3) optimal distinctiveness and audience evaluation; (4) devices, intermediaries, and valuation; and (5) work, careers, and the

cultural labor process. Each of these themes illuminates different facets of how entrepreneurs connect cultural value to economic value.

### *Narrative, identity, and legitimacy*

At the heart of CE is the recognition that storytelling is not an ancillary feature of entrepreneurship but a core mechanism of resource acquisition. Lounsbury and Glynn (2001) articulated this in their seminal article, arguing that entrepreneurial narratives act as “cultural scripts” that imbue new ventures with meaning and legitimacy. Entrepreneurs craft stories that link novel ideas to familiar cultural resources, thereby making their innovations intelligible and credible to stakeholders.

Subsequent work shows how narratives operate at both individual and organizational levels. Navis and Glynn (2011) advanced the concept of “legitimate distinctiveness,” explaining how entrepreneurial identities must balance conformity with differentiation. Entrepreneurs who emphasize uniqueness without anchoring themselves in cultural categories risk alienating audiences; conversely, those who conform too tightly risk being dismissed as unoriginal. Narratives therefore become tools for navigating these tensions, enabling entrepreneurs to appeal simultaneously to novelty-seeking and risk-averse stakeholders. Moreover, storytelling in CE extends beyond firms to broader movements. DiMaggio’s (1982) account of cultural elites in Boston illustrates how narratives of refinement and progress were deployed to institutionalize “high culture” organizations. These examples underscore how cultural entrepreneurs use stories not only to secure funding but also to shape collective identities and societal values.

### *Categories, logics, and market formation*

A second major theme is the role of categories and institutional logics in structuring entrepreneurial opportunities. Categories provide cognitive templates through which audiences evaluate offerings. Entrepreneurs who seek to introduce radical novelties often face the challenge of category absence—that is, their innovations do not neatly fit existing classificatory schemas. Jones et al. (2012) examined how modern architecture emerged as a new category by combining different logics—artistic, technological, and professional—into a coherent identity movement. Similarly, Rao et al. (2003) showed how nouvelle cuisine chefs disrupted entrenched culinary conventions by framing their practices as a legitimate category shift rather than mere deviation.

Both studies highlight CE as a form of *institutional entrepreneurship* that remakes cultural landscapes by aligning practices with new logics. Categories are thus not static containers but contested and evolving constructs. Entrepreneurs engage in “category work” to either conform to or reshape the classificatory systems that govern markets. This insight reinforces the idea that markets themselves are cultural achievements, built and sustained through ongoing entrepreneurial action.

*Optimal distinctiveness and audience evaluation*

Research on category spanning adds further nuance to the theme of legitimacy. Hsu et al. (2009) documented how organizations spanning multiple categories face evaluation penalties, as audiences struggle to interpret ambiguous identities. This finding sparked a rich debate about “optimal distinctiveness.” Entrepreneurs must differentiate themselves enough to appear innovative but not so much that they become incomprehensible. Haans (2019) refined this logic by showing that when all organizations differentiate, the returns to distinctiveness diminish, creating cyclical dynamics of differentiation and conformity. More recent work by Cudennec & Durand (2023) demonstrated that category nesting and evaluator expertise can mitigate penalties, allowing some category spanners to thrive. Piazzai (2024) added further complexity, revealing how the specificity of labels and cognitive economy shape categorization outcomes. Together, this body of research highlights CE as a balancing act: entrepreneurs must carefully calibrate distinctiveness relative to audience expectations and institutional contexts. Rather than a fixed formula, optimal distinctiveness is contingent and negotiated, reflecting the interpretive flexibility of markets.

*Devices, intermediaries, and valuation*

Cultural goods are characterized by uncertainty and subjectivity, making valuation a central challenge. Karpik’s (2010) theory of “singularities” argued that cultural products cannot be valued by price alone; instead, they rely on judgment devices such as guides, rankings, and reviews. These devices structure audience attention and shape perceptions of worth. Intermediaries play a similarly pivotal role. Khaire (2017) illustrated how fashion editors, art curators, and literary critics function as “pioneer entrepreneurs” who co-create value by framing and endorsing cultural goods. Hargadon and Douglas (2001)

showed how Edison strategically aligned the electric light with existing cultural templates, smoothing its acceptance as a legitimate innovation. Such studies reveal that valuation is rarely the outcome of isolated entrepreneurial action; it is the product of interaction among creators, intermediaries, and evaluative infrastructures. In contemporary contexts, digital platforms amplify these dynamics. Algorithmic recommendation systems, influencer endorsements, and social media metrics now act as judgment devices, reshaping how cultural value is produced and circulated. This evolution underscores the continuing relevance of valuation studies for CE.

*Work, careers, and the cultural labor process*

Finally, CE research increasingly engages with the lived realities of creative work. Eikhof and Haunschild (2006) explored how “bohemian entrepreneurs” blend lifestyle aspirations with market demands, highlighting the tension between autonomy and precarity. Their findings underscore that CE is not only about market construction but also about sustaining viable careers in environments marked by instability and short-term contracts. This focus links CE to broader debates about cultural labor. Scholars of the cultural industries, such as Hesmondhalgh (2013), emphasize structural inequalities, gendered labor patterns, and the erosion of stable employment. Integrating these insights into CE prevents the field from overly romanticizing entrepreneurship as a site of pure creativity. Instead, it foregrounds the everyday negotiations by which individuals and collectives navigate cultural and economic imperatives.

Taken together, these themes demonstrate that CE is a multifaceted process in which entrepreneurs (1) construct narratives to secure legitimacy, (2) engage in category work to create or reshape markets, (3) manage distinctiveness to appeal to diverse audiences, (4) rely on devices and intermediaries to establish value, and (5) navigate precarious labor conditions to sustain careers. Each theme reveals CE as a dynamic interplay between meaning and markets, agency and structure, creativity and constraint. By tracing these mechanisms, CE scholarship shows that entrepreneurial success is rarely reducible to financial acumen alone. Instead, it emerges from the capacity to mobilize cultural resources, align with institutional logics, and embed innovations within the evaluative infrastructures of society. This recognition positions CE as a vital framework for understanding

entrepreneurship in both cultural and non-cultural domains, where symbolic resonance and legitimacy often determine material outcomes.

### **Methodological tendencies**

Cultural entrepreneurship (CE) research has developed through a diverse methodological repertoire, reflecting the interdisciplinary foundations of the field. Because CE is situated at the nexus of meaning, markets, and institutions, scholars have employed historical, qualitative, and quantitative approaches—often in combination—to trace how cultural value is created and legitimized.

Historical and archival methods have been central in illuminating long-term processes of cultural market formation. DiMaggio's (1982) analysis of nineteenth-century Boston, for example, used archival evidence to demonstrate how elites mobilized resources and narratives to institutionalize high culture. Similarly, Jones et al. (2012) reconstructed the emergence of modern architecture as a new cultural category through historical documents and discourse analysis. Such studies show how CE often unfolds over decades, requiring historical depth to capture category creation and institutional change.

Qualitative and interpretive approaches dominate in work that foregrounds meaning-making and identity construction. Ethnographies and case studies, such as Becker's (1982) art worlds, reveal how networks of artists, intermediaries, and audiences co-produce cultural goods. Lounsbury and Glynn (2001) used qualitative data to illustrate how entrepreneurs employ stories to gain legitimacy. More recently, ethnographic work on creative labor has emphasized the everyday practices and negotiations of cultural workers (Eikhof & Haunschild, 2006), highlighting tensions between autonomy and precarity. These approaches are particularly powerful in capturing the symbolic and narrative dimensions of entrepreneurship.

Quantitative and computational approaches have become increasingly prominent, especially in research on categories and evaluation. Hsu et al. (2009) used large-scale categorical data to document penalties for category spanning. Haans (2019) developed econometric models to refine the concept of optimal distinctiveness. Cudennec & Durand (2023) and Piazzai (2024) extended this tradition with computational analyses of categorical nesting and labeling. These approaches allow scholars to test generalizable hypotheses about how audiences evaluate novelty and distinctiveness.

Mixed-method designs are gaining traction as researchers seek to integrate meaning-centered and outcome-oriented perspectives. Khaire (2017), for instance, combined archival research with interviews and industry analysis to explain how “pioneer entrepreneurs” in creative industries translate symbolic value into economic markets. Lounsbury and Glynn’s (2019) synthesis in *Cultural Entrepreneurship* explicitly calls for multi-level and mixed-method studies that bridge micro-level storytelling with macro-level institutional dynamics.

In sum, CE’s methodological landscape is pluralistic. Historical depth, ethnographic sensitivity, and quantitative rigor are all mobilized to capture the processes by which entrepreneurs construct meaning, gain legitimacy, and shape markets. This methodological diversity is not a weakness but a reflection of CE’s integrative ambition: to understand how symbolic value becomes economic value across time, space, and scale.

### **Points of debate and critique**

Although cultural entrepreneurship (CE) has become a well-established area of inquiry, the field remains marked by theoretical tensions and conceptual debates. These debates are not merely academic; they shape how scholars understand the balance between creativity and commerce, the role of power and inequality, and the limits of entrepreneurial agency. Three areas of critique stand out: (1) the tension between romanticized creativity and structural power, (2) competing views of singularity and standardization in valuation, and (3) unresolved questions around distinctiveness, conformity, and audience evaluation.

#### *Romance vs. power*

One of the most persistent critiques of CE research is that it risks romanticizing entrepreneurship as an inherently creative and emancipatory act, downplaying structural constraints. Lounsbury and Glynn’s (2001) framing of CE as “stories that secure resources” positioned entrepreneurs as cultural innovators, yet subsequent critics argued that this perspective obscures the broader inequalities embedded in cultural fields. Bourdieu’s (1993) theory of the cultural field reminds us that cultural value is never neutral but produced within hierarchical structures of capital and symbolic power.

Hesmondhalgh (2013) similarly challenges celebratory views by foregrounding labor precarity, concentrated ownership, and systemic

inequalities in the cultural industries. Scholars in this tradition argue that CE should account for not only how entrepreneurs succeed but also how barriers to entry, class distinctions, and institutionalized forms of exclusion persist. In other words, CE cannot be fully understood without situating storytelling and category work within the political economy of cultural production. This tension illustrates the need for CE to engage more directly with questions of inequality, labor exploitation, and cultural policy.

### **Singularity vs. standardization**

A second line of debate concerns how cultural value is conceptualized: as singular, unique, and irreducible, or as standardized and commodified. Karpik's (2010) theory of "singularities" argues that cultural goods resist comparison and depend on judgment devices such as reviews, rankings, and critics to create commensurability. This view emphasizes the uniqueness of cultural products and the symbolic labor required to render them meaningful.

By contrast, Caves (2000) and other creative-industry economists focus on the contractual and organizational mechanisms that standardize uncertainty in cultural markets. Repeated collaborations, contractual safeguards, and market conventions temper the "nobody knows" property of creative industries. While Karpik underscores cultural uniqueness, Caves underscores organizational routines—two perspectives that sometimes appear at odds.

Khaire (2017) offers a synthesis by demonstrating how intermediaries translate symbolic value into market value, bridging the gap between singularity and standardization. Her work suggests that CE involves precisely this balancing act: entrepreneurs must highlight uniqueness while simultaneously embedding their products in standardized evaluative infrastructures. This tension continues to animate scholarship on valuation, especially as digital platforms introduce algorithmic forms of standardization that reconfigure judgments of cultural worth.

### *Distinctiveness, conformity, and audience evaluation*

Another prominent debate centers on the paradox of distinctiveness in entrepreneurial identity and categorization. Foundational studies (Hsu et al. 2009) argued that category spanning results in penalties, as audiences struggle to interpret ambiguous signals. This led to the influential concept of "optimal distinctiveness" (Navis & Glynn 2011),

where entrepreneurs must simultaneously conform to category expectations while differentiating themselves enough to attract attention. Yet, critiques highlight that “optimal” is not universal but contingent. Haans (2019) demonstrated that distinctiveness may lose value when all organizations pursue it, suggesting cyclical dynamics between differentiation and conformity. More recent work by Cudennec & Durand (2023) showed that nested categories and evaluator expertise mitigate spanning penalties, while Piazzai (2024) found that label specificity shapes cognitive efficiency in evaluation. These studies challenge one-size-fits-all models, pointing instead to nuanced accounts of when and for whom distinctiveness pays off.

The broader critique here is that CE research has sometimes leaned too heavily on the distinctiveness-legitimacy framework, potentially narrowing its explanatory power. Scholars increasingly argue for more dynamic models that account for shifting institutional logics, multi-level evaluations, and global variation in categorization practices. Together, these debates suggest that CE scholarship must continue to evolve in three key ways. First, it must move beyond entrepreneurial agency alone to engage with structural inequalities and political economy. Second, it must reconcile competing accounts of uniqueness and standardization by theorizing how symbolic and economic logics intertwine. Third, it must refine its treatment of distinctiveness and legitimacy, acknowledging that cultural evaluation is contingent, contextual, and mediated by shifting infrastructures. By embracing these critiques, CE research can avoid romanticism, enrich its theoretical foundations, and remain relevant in an era where cultural production is increasingly shaped by global markets, algorithmic platforms, and contested identities.

### **Emerging directions**

While cultural entrepreneurship (CE) has matured into a robust scholarly domain, it continues to evolve in response to transformations in cultural production, markets, and society. The future of CE research lies in grappling with new technologies, global dynamics, and methodological frontiers. Four promising directions stand out: (1) digital intermediation and platform capitalism, (2) geographies and cultural policy, (3) designing legitimacy, and (4) evaluation under complexity.

*Digital intermediation and platform capitalism*

One of the most significant shifts reshaping CE is the rise of digital platforms as primary sites of cultural production and consumption. Platforms such as Spotify, YouTube, and TikTok act not only as distribution channels but also as *cultural intermediaries* that algorithmically curate and recommend content. Unlike traditional critics or curators, platform algorithms are opaque and dynamic, continuously reshaping audience attention. Scholars have begun to conceptualize algorithmic rankings, trending lists, and influencer endorsements as new forms of *judgment devices* (Karpik 2010). These devices standardize visibility while simultaneously creating unpredictable “viral” successes. This duality complicates existing theories of valuation: cultural entrepreneurs may gain exposure through algorithmic amplification, yet they are also subject to the volatility of opaque ranking systems. Future CE research must account for how entrepreneurs navigate platform governance, datafied reputations, and monetization models. In doing so, it can connect with broader literatures on platform capitalism and digital cultural labor (Nieborg & Poell 2018).

*Geographies and cultural policy*

A second emerging direction concerns the spatial and policy contexts in which CE unfolds. Much of the foundational literature examined Western cultural industries, yet cultural entrepreneurship is increasingly global and shaped by diverse institutional environments. Scholars have called for expanding CE to encompass non-Western contexts, where different histories of cultural capital, policy frameworks, and creative ecosystems produce distinct trajectories.

For example, research on urban cultural economies highlights how cities actively brand themselves as creative hubs, leveraging festivals, incubators, and cultural infrastructure to attract talent and investment (Florida, 2019). However, critics note that such policies often reproduce inequalities, privileging elite cultural forms while neglecting grassroots practices (Comunian, 2011). By situating CE in comparative and global contexts, scholars can analyze how state policies, regional networks, and transnational flows shape opportunities and constraints for entrepreneurs. This approach aligns CE with research in economic geography and cultural policy studies, expanding its relevance beyond firm-level analysis.

### *Designing legitimacy*

Another promising frontier is the shift from understanding legitimacy as a narrative outcome to analyzing it as a *designed artifact*. Glynn and colleagues (Lounsbury & Glynn 2019) argue that entrepreneurs increasingly curate not only stories but also material symbols, organizational practices, and governance structures to appear legitimate. This “design turn” emphasizes how entrepreneurs deliberately craft signals of credibility—whether through certifications, partnerships, or aesthetic choices—that resonate with multiple audiences.

Recent empirical work demonstrates how legitimacy is *engineered* in contested fields. For instance, Navis and Glynn (2011) showed that entrepreneurs balance conformity and differentiation to cultivate “legitimate distinctiveness.” Going forward, research can explore how design practices interact with shifting institutional logics—such as sustainability, diversity, or digital transparency—and how legitimacy is negotiated across globalized, multi-audience environments. This focus deepens CE’s engagement with organizational design, signaling theory, and institutional bricolage.

### *Evaluation under complexity*

Finally, evaluation remains a central but evolving frontier in CE. Earlier research focused on penalties for category spanning (Hsu et al., 2009) and the idea of optimal distinctiveness. Newer work complicates this picture by introducing contingencies. Cudennec & Durand (2023) show that category nesting and evaluator expertise reduce penalties while Piazzai (2024) highlights that two aspects of labels, i.e., *specificity* and *distinctiveness*, determine the outcomes of mediators’ categorization decisions.

Future research must move toward multi-level evaluation models. Entrepreneurs face simultaneous judgments from consumers, critics, algorithms, and regulators, each with distinct logics. These evaluations may conflict or reinforce one another, creating complex legitimacy landscapes. Scholars could also examine temporal dynamics—how early categorizations constrain or enable future growth—and cross-cultural differences in evaluation. By theorizing evaluation under complexity, CE can better explain why some ventures thrive in uncertain, pluralistic markets while others fail despite strong narratives.

Taken together, these emerging directions highlight CE's adaptability to contemporary transformations. Digital platforms demand new theories of algorithmic intermediation; global geographies call for comparative analysis of policy and cultural capital; the design of legitimacy links symbolic and material practices; and evaluation research must capture multi-level, dynamic, and cross-cultural complexities. Rather than a closed field, CE remains an open and evolving framework. By engaging these frontiers, scholars can extend CE beyond its initial focus on stories and legitimacy toward a broader, interdisciplinary agenda that addresses pressing challenges in cultural production, entrepreneurship, and society.

### **Conclusion**

Cultural entrepreneurship (CE) has grown from a peripheral concept to a central paradigm in organizational studies, cultural sociology, and creative-industry research. At its core, CE demonstrates that entrepreneurship is not solely about assembling financial resources or exploiting market inefficiencies, but also about mobilizing cultural narratives, symbols, and logics to render novelty legitimate. This review has traced the intellectual foundations of CE, highlighted its core mechanisms, synthesized methodological tendencies, and evaluated ongoing debates. In doing so, it underscores that CE is a deeply interdisciplinary field with enduring theoretical and practical relevance.

One of the key contributions of CE scholarship is its insistence on meaning-making as a market process. Through narratives, entrepreneurs construct organizational identities that balance distinctiveness and conformity, thereby appealing to both risk-averse investors and novelty-seeking consumers (Lounsbury & Glynn 2001; Navis & Glynn 2011). Studies of categories and institutional logics demonstrate how entrepreneurs not only participate in markets but actively create them by redefining classificatory systems and aligning with new cultural frames (Jones et al. 2012; Rao et al. 2003). Research on valuation further clarifies that the worth of cultural goods cannot be separated from judgment devices and intermediaries, whether critics, rankings, or digital algorithms (Karpik 2010; Khaire 2017). Together, these insights reveal CE as an arena where symbolic and economic dimensions are inseparably intertwined.

At the same time, critiques remind us that CE is not a neutral or universally empowering process. Bourdieu's (1993) field theory and

Hesmondhalgh's (2013) analysis of cultural industries foreground structural inequalities, concentrated ownership, and labor precarity. This tension calls for a critical CE that recognizes how cultural entrepreneurship both reproduces and resists existing hierarchies. Incorporating perspectives from labor studies, political economy, and critical cultural policy will ensure that CE avoids the trap of romanticizing entrepreneurial creativity while neglecting its structural constraints.

Looking forward, the field is poised to address several pressing challenges. The rise of digital platforms has transformed the mechanisms of visibility, evaluation, and distribution, raising new questions about algorithmic gatekeeping and data-driven reputations (Nieborg & Poell 2018). Similarly, the globalization of creative economies highlights the need for comparative, cross-cultural analyses that examine how CE unfolds differently in diverse policy and institutional environments (Comunian 2011; Florida 2019). Finally, recent work on the design of legitimacy points toward a more integrative understanding of how entrepreneurs craft not just stories but also practices, symbols, and governance structures to signal credibility in complex, multi-audience contexts (Lounsbury & Glynn 2019).

In synthesizing these strands, this review suggests that the future of CE research lies in bridging micro-level storytelling with macro-level institutional dynamics; in integrating cultural uniqueness with organizational standardization; and in situating entrepreneurial action within the broader political, digital, and global transformations of cultural production. Rather than a bounded subfield, CE should be understood as an evolving lens for analyzing how culture and commerce intersect in the twenty-first century.

Ultimately, the enduring insight of CE is that entrepreneurship is a cultural practice before it is an economic one. Entrepreneurs succeed not simply by offering new products or services, but by embedding those offerings within narratives, categories, and evaluative systems that make them meaningful and valuable. Recognizing this has profound implications not only for academic theory but also for practitioners, policymakers, and cultural workers navigating uncertain environments. By continuing to develop its interdisciplinary toolkit and engaging critically with issues of inequality, digital mediation, and global diversity, CE scholarship can illuminate the cultural foundations of markets and the entrepreneurial foundations of culture.

Although this review synthesizes premier contributions to cultural entrepreneurship (CE), it is not without limitations. First, the selection of literature, while broad, is necessarily partial. The review has foregrounded canonical works and leading theoretical debates but may underrepresent emerging scholarship in adjacent domains such as digital cultural labor, feminist perspectives, and postcolonial critiques. A second limitation concerns scope: most cited research draws from Western contexts and established creative industries (arts, fashion, architecture, etc.). As a result, the dynamics of CE in non-Western economies, grassroots cultural movements, and informal creative practices remain less visible. Finally, the review privileges scholarly articles and monographs, overlooking practitioner perspectives and policy documents that also shape CE in practice.

These limitations point to productive avenues for future research. Scholars should extend CE into diverse cultural and geographic contexts, exploring how entrepreneurship interacts with local traditions, indigenous knowledge, and regional policy frameworks. Future work must also address the role of digital platforms and algorithms in shaping entrepreneurial narratives and valuations. Moreover, integrating critical approaches from labor studies and political economy can sharpen analyses of inequality and power in cultural markets. By tackling these questions, CE scholarship can achieve greater inclusivity, relevance, and explanatory depth in a rapidly evolving cultural landscape.

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