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Article

Creative Entrepreneurship, Urban Transformation and the (Baltic) Triangle Model

Abstract

- **Purpose:** While the theoretical interaction of the creative and cultural industries and entrepreneurship in business is gaining attention in the literature, such entrepreneurial practices are extending their role and position in the economy and in urban areas undergoing transformation. The aim of this paper is to contribute to that literature by generating a model that links creative entrepreneurship with urban transformation as places see and expect continuous change and development.

- **Design/methodology/approach:** We adopt a conceptual approach in developing a model which frames our research agenda around creative entrepreneurship and urban transformation.

- **Findings:** We demonstrate the need for interdisciplinary research to assess value creation, value delivery and innovation as contributors to urban transformation based on creative entrepreneurship, while at the same time resulting in creative placemaking.

- **Originality:** We both contextualize and show the transferability of the model, using the example of Liverpool's Baltic Creative in Liverpool's Baltic Triangle area of the city, highlighting the impact of creative change.

- **Research limitations/implications:** This is a conceptual paper which will be used to frame future empirical research on generating additional insight by interviewing key actors in order to heighten understanding of innovation, value creation and value delivery process of placemaking, creative change and urban transformation.

- **Practical implications: Effective future practice: Our work** can help inform creative policymaking, planning and development to achieve both social and economic impacts for a place and the wider region.

1. Introduction

The aim of this paper is to contribute to the literature by generating a model that links creative

entrepreneurship with urban transformation. This conceptual paper frames the need for

interdisciplinary research to assess value creation, value delivery and innovation as

contributors to urban transformation based on creative entrepreneurship, as this can result in

new foundations for creative placemaking in cities over time. From a strategic standpoint, small

businesses are an integral part of locally influenced growth that has both social and economic

impact in urban areas experiencing transformation, and is an area that interests practitioners, policy-makers and academics. To date there is limited research that aligns creative entrepreneurship and urban transformation, with some recent studies setting out to conceptualise value creation and delivery (e.g. Czakon et al., 2020). Therefore, concerning the need for scale development across research and practice, this work highlights the importance of these overlaps, positioning the need to conceptualize the impact of creative entrepreneurship, specifically, and how this aids an understanding of urban transformation based on the creation of value that leads to the delivery of value and innovation.

The inspiration for this paper stems from Liverpool's Baltic Triangle area of the city (https://baltictriangle.co.uk/) and the role of the Baltic Creative (a business incubator that drives the creative entrepreneurial sector in this area of Liverpool: https://www.baltic-creative.com/). There is also a need to consider the continuation of urban change in cities, which is evident in Liverpool. Liverpool's successful bid as 2008 European Capital of Culture (ECoC) greatly transformed the city, reviving decades of industrial decline to restore a now fully functioning service sector economy using cultural change as an economic driver. Liverpool is historically the most significant maritime port in the British Empire (Hughes 2019). As Liverpool's maritime industry declined, the devastating impacts of deindustrialization caused unemployment figures to rise (these were the UK's highest unemployment rates leading up to the 1980s). Its population subsequently decreased in the 1980s due to this unemployment and the search for work elsewhere. Trade was lost from the Docks and the city had no meaningful employment alternative at that time. A few decades later, the Liverpool docks would become important again, and from 2008, the Albert Dock was the focal point of cultural planning. From 2003, and the Albert Dock and surrounding areas were extensively transformed for the ECoC (Spirou, 2011).

The extensive urban transformation Liverpool has experienced is a very common reality in many cities in the UK (Tallon, 2013). Mitra (2017) points to the role of local entrepreneurial activity, which drives innovation and local development. The result is creative change which can then encourage wider social and economic impacts on a city. Thus, such hubs of entrepreneurial activity can drive a new wave of urban transformation, whilst also aid placemaking (in adding additional value and meaning to the transformation of urban spaces). In line with this, Wise (2017, p. 595) argues the need to focus on the micro-locale to "better understand how a particular community builds a new economic base, promotes local income generation and/or informs inclusive public policies".

Another purpose for this conceptual paper is the need to think about the nascent wave of change in cities. In Liverpool, given the ECoC's successful legacy of leveraging culture for the purpose of successful urban transformation, there is a need to consider (and suggest) that ongoing change in such cities occurs as post-culture development. The next wave of change is especially important because urban development (economically and socially) needs to be continuous. Transformation is morphological, and cannot rely solely on one key extensive urban transformation effort that brought initial success. This is because while other cities also invest in regeneration, a challenge they face is the need for a continual evolution of change. Otherwise a city will risk stagnation and decline due to ever-increasing competitiveness driven by place promotion, branding and marketing (see Richards & Palmer, 2010; Wise & Clark, 2017). Therefore, this notion of post-culture emerges as a conceptual consideration because this is a way of acknowledging re-occurring change beyond the initial focus of transformation. While Liverpool's ECoC development is largely infrastructural, top-down and commercial (Spirou, 2011), the focus on the micro-locale and subsequent waves of change to further economic and

social impact can be perceived as co-created (Ramaswamy and Ozcan) and more suitable for adaptation in order to drive the next wave of innovation, while leveraging earlier successes and regeneration policies. Thus, post-culture transformation is increasingly bottom-up (and less commercial), and where people can experience the influence of entrepreneurial hubs (such as Baltic Creative). This understanding also helps us consider 'creative change and placemaking'. Urban transition zones are ideal for new creative industries and cultural entrepreneurship (Klamer 20011; Gehman and Soubiere 2017) because these spaces are typically cheaper than restored or gentrified areas of cities and can allow for new forms of community participation to arise (Clark & Wise, 2018; de Frantz, 2018).

The paper will now discuss and review theoretical insight from the literature on creative entrepreneurship and urban transformation to demonstrate overlaps in these interdisciplinary study areas in order to frame the development of the conceptual model. This paper will look at a particular geographical locale in Liverpool to frame these overlaps: The Baltic Triangle and the role of Baltic Creative. The following section will then interrogate this example using preliminary data collection in order to contextualize the model to show its transferability for further research. The final section summaries the paper and highlights some research directions, as well as planning and policy implications to align the practicality of the model.

2. Creative Entrepreneurship and Urban Transformation

To help frame the contribution of this conceptual paper and the model presented below, this work considers the overlaps between different disciplinary areas, that together, the authors believe, lend well to a focus on creative change and the creation of social and economic value that, when all aligned, result in creative urban change and placemaking. This review of literature is organized into two sections to shape the components of the model later in this paper. The first sub-section considers overlaps between culture and entrepreneurship and the

theoretical and practical links these areas contribute to creative placemaking, which provide critical and creative insight on urban transformation in the second sub-section.

2.1. Culture and Entrepreneurship

The research domain of culture-marketing-entrepreneurship consists of research considering the contribution of marketing and entrepreneurship to the cultural industries (Fillis & Rentschler, 2005) and vice-versa (Fillis, 2000, 2002, 2004; Gökbulut, 2007, 2014; Rentschler & Geursen, 2004). Culture is a particular source of creativity within the creative industries (e.g. Fillis & Rentschler, 2010) and unique creation is at the core of cultural expression, which differentiates it from everyday production in the shaping of entrepreneurial mind-sets (Canals, 2015). This is also the reason behind the rise of culture in the business domain. (Austin & Devin, 2003; Berthoin Antal & Straub, 2014; Cudny et al., 2020; Sköldberg et al., 2016) because the new business era requires the use of intangible resources, emotions and creativity more than before (de Monthoux, 2004).

Entrepreneurship in the cultural realm involves typical entrepreneurial interventions shaped by the values and practices of those working in the creative industries (e.g. Gehman & Soublière, 2017; Scott, 2012). What results in practice is creative value possessed by the cultural entrepreneur who holds different priorities to entrepreneurs elsewhere by focusing more on creative attributes of business as opposed to pure financing measures and capital gains. For example, there will be a set of priorities based on creative competencies alongside a range of entrepreneurial skills relating to networking, idea generation and creativity. Some cultural entrepreneurs prioritize effectual decision-making, rather than corporate-minded market facing priorities. They may also rely on value creation activities, by engaging with their audience/clientele to create subsequent cultural value (Sarasvathy, 2001, 2008; Sarasvathy & Dew, 2008). Here effectuation refers to a form of expertise under uncertainty where the future of the organisation is determined by the entrepreneur's actions along with key stakeholders.

The self-identity of the cultural entrepreneur therefore tends to differ from entrepreneurs elsewhere even though they are central to economic development of industry more generally (see Werthe et al., 2018). Supposedly, cultural entrepreneurs and those who work for them are more passionate about what they do than that in other industries; and therefore, profit-making and creative priorities require balance, with more willingness to give something back to society (Banks, 2006).

Creativity and the role of culture are crucial elements in contemporary business practice and can help drive innovation for wider societal impacts. These, in turn, can generate both competitive and innovative benefits, as well as producing intangible human characteristics such as emotion, identity and vitality. Such an approach has the potential to drive business performance by influencing different levels of the organization at the micro-, mezzo- and macro-levels (Gökbulut, 2016). Therefore, this study argues that culture and creativity add value to business practice in a variety of dimensions and can help deliver value (especially when aligning these understandings with placemaking and urban transformation). The creative and cultural industries stimulate new ways of thinking, renew routines, processes, values, identity, image, brand and culture, challenge established mind-sets that shape workplace innovation, add value to products and services; and develop new skills, competences and behaviours (see Adler, 2006; Jones and Wilks-Heeg 2007; Harris, 1999; Meisiek & Barry, 2014; Nissley, 2010; Styhre & Eriksson, 2008). Cudny et al. (2020) note that the creative industries play a central role in nascent urban development strategies. Such considerations, in addition to contributing to creative change and placemaking in cities (discussed in the next subsection), blend the focus on the need to evaluate entrepreneurships contribution to urban transformation.

Schiuma (2011) notes that underlying the strategic role of culture in enhancing business

performance are cultural-based initiatives, because insight from cultural-minded entrepreneurs can help foster innovation and its antecedents. This study stresses the value of creative change by identifying alternative research directions that can help scholars understand the contribution of entrepreneurship alongside a specific focus on the role of creative and cultural entrepreneurial activity. In this way, policymakers are then more aware of pertinent directions of value delivery and how innovation is a driver resulting in creative placemaking and ultimately urban transformation. Such overlaps are also metaphorical according to Gökbulut (2016) and Low (2017) who each highlight the need to address competition, innovation and legitimacy contexts when positioning culture as a nascent driver of creative placemaking. These points relate to the need to improve comprehensive understanding in positioning the value that creative and cultural industries set in their parameters in both theoretical and practical contribution terms (for example, the creation of value, locally and spatially, is an important consideration—as observed in Liverpool's Baltic Triangle).

Shane and Baron (2007) define entrepreneurship as not simply a process, but a way of life and the presentation of something that has not been yet realized by others. Innovation is the outcome of the entrepreneurship process and value creation, which Kim and Mauborgne (2005) contend is the most important concept of innovation. Innovation is any activity that adds value and welfare to a firm or society (Mitra, 2017). Whilst culture has the potential to create high levels of value for society, but from an urban planning perspective, culture plays a central role in co-creating experiences that contribute to urban transformation (see Wise & Clark, 2017). Such interpretations directly link creative and cultural activities with entrepreneurship, innovation and entrepreneurial marketing (e.g. Sadiku-Dushi, Dana and Ramadani 2019; Alqahtani and Uslay 2020; Morrish and Jones 2020)

Culture as a driver of innovation has the potential to contribute to the business and entrepreneurial marketing literature in theoretical and practical ways through, for example,

culture as a concept, as an industry, and viewing the entrepreneur as a place marketer and 'place maker'.

The notion of creativity appears a fruitful area of cultural entrepreneurship, and helps scholars explore entrepreneurial marketing behaviour and social value creation of culture-related innovative enterprises in society (see Gökbulut, 2013, 2016). A particular understanding that needs considered is the joining of different disciplines, whereby cultural-oriented business/entrepreneurship scholarship offers further scope for the development of concepts explored in the urban studies literature to help us work towards a new conceptual model that joins and complements these often distinct areas of disciplinary thought. In this paper, the focus on creative entrepreneurship positions creative change as the nascent driver of urban transformation. This then influences perceptions of creative placemaking in giving new meaning and cultural value to urban spaces in transition.

2.2. Urban Transformation and Creative Placemaking

Creative and cultural entrepreneurship plays an important role in transforming places and spaces in cities today, and is part of the process of creative urban transformation and placemaking that impact local-spatial interactions in particular development locales (Couch & Dennemann, 2000; Goldberg-Miller & Heimlich, 2017; Raevskikh, 2018; Redaelli, 2018; Wise and Maguire, 2019). Urban transformation is a change process that occurs through active and/or passive roles of the individuals in society (Wise & Clark, 2017), and increasingly urban change is influenced with an emphasis on social and cultural dimensions (e.g. Montalto et al., 2019; van der Hoeven & Hitters, 2019). While we can discuss the role of small businesses and the shadow of past dominant industries that shaped the present-day landscape, we are increasingly challenged to consider the social and cultural influences driving contemporary change (Gökbulut, 2013), initiated by cultural policy in planning practice (García, 2004; Montgomery, 2003). With a focus on inclusion, the impetus of change today is increasingly experience-driven

development (Thwaites et al., 2013) that encourages involvement through participation (Clark & Wise, 2018). Florida (2002) argues for cities to thrive, the creative class people need to influence change from the bottom up, as Clark (2011, p. 2) and adds that these people are "catalysts in making the modern economy and high tech hum". Pertinent to the Baltic Triangle and Baltic Creative discussed later in this paper, it is arguably the holistic perspective and influence of cultural entrepreneurship that is driving urban transformation, and establishing a new sense of placemaking locally by influencing creative change practices.

Aligned with Florida's (2002) focus on the creative class, increasingly the coming together of cultural activity with entrepreneurship can be viewed as pioneering in today's economy (using culture to shape society). Munzner and Shaw (2015) highlight innovative approaches to placemaking as a new pathway to economic development and social sustainability. This is where leveraging culture and creativity creates new points of production and consumption (see Markusen, 2014; Vivant, 2013; Waitt & Gibson, 2009). While cultural activity aligned with entrepreneurship appears as an individual act driven by a few individuals, Falkeis (2017) argues that initiatives that start as goal oriented for short-term change have the potential to achieve long-term effects, thereby influencing society more holistically. In drawing inspiration from earlier conceptual ideas, creative destruction arguably leads to long-term evolutionary processes and visions—whereby change creates surplus, which in turn influences subsequent change and new investments in not only products, but also spaces (Schumpeter, 1949).

Placemaking research therefore aligns with impacts on society. Moreover, when considering changing local industries, or wider economic transitions that impact a place, Liu (2016) highlights how creative change lends to lasting legacies through leveraging creative and cultural activity in influencing local involvement in future activities. There exists a wealth of literature on placemaking and urban development (e.g. Friedmann, 2010; Lepofsky & Fraser,

2003; Oakley & Johnson, 2012) with some consideration of the impact of cultural enterprises (e.g. Hall & Robertson, 2001; Polloc & Paddison, 2014; Rembeza, 2016). However, it is argued that more attention on how cultural activity along with a focus on entrepreneurship and creative placemaking is needed to merge disciplinary perspectives of urban planners and social business researchers (see white paper by Markusen & Gadwa. 2010). Other reports, including those by the Project for Public Spaces (PPS), an initiative that focuses on identifying 'what makes a great place' (PPS 2018), also bypasses on the need to practically (and conceptually) consider the role and impact of entrepreneurship in their models and outcomes.

Hénaff (2016) notes that assessing urban change should challenge scholars to better conceptualize the act of continuous social change, and thus the influence of culture playing a key role in stimulating change helps fulfil this point in the paper. Societal impact is increasingly the focus under consideration, as this is a decisive factor when we consider social and economic change amid inclusion and exclusion based on where and how opportunities emerge (Rawal 2008). Therefore, when considering urban transformation as a creative destruction process where change is directed and supported by a few powerful actors and decision makers, others (may at least initially) resist change. Resistance to change is a natural dynamic, but new views must focus on innovation and impact for society and not just place image. Grodach (2017) argues that culture is increasingly a driver of urban economic development, and locals can seek to embrace change and new opportunities. Both Stevenson (2014) and Clark and Wise (2018) argue that a strong cultural planning agenda will ensure the local community is engaged and can participate so that place-based expressions can increase local capacity building, enhance placemaking and community cohesion and combat social exclusion. Moreover, scholars concerned with social impacts of events argue the need to look beyond tangible change, as cultural-events (such as the ECoC) are playing an increasingly important role when it comes to celebrating and preserving place memory in cities such as Liverpool that has experienced

rapid urban change in the past two decades (García, 2005; Liu, 2014, 2016). Thus, cultural entrepreneurship helps shape and reinforce common links moving towards innovative outcomes and the acquisition of change not only in the tangible (physical) environment but also to influence the intangible (social) environment (Gökbulut, 2016).

Focusing on intangible impacts help scholars consider contemporary understandings of (creative) placemaking. The processes and outcomes involved contain some common attributes. As an antecedent of the entrepreneurship process, creativity is also the core of cultural change. What shapes the effects of creative ideas is the continuous creativity of individuals and organizations that contribute to nascent (and innovative) placemaking. As discussed in the literature (e.g. Fillis, 2000; Gökbulut, 2013; Rentschler & Geursen, 2004; Schiuma, 2011) the interaction of cultural activity and entrepreneurship, and the values created by them, is the focus of research on the scope of urban transaction (for new business exchanges) and urban transformation (changes to the physical and social environment).

Low (2017) is particularly critical of today's placemaking because this does not always happen as organically now as in the past. Involving residents as local stakeholders and managing their expectations can be analysed through both poetics and politics, where 'poetics' include the presentation of cultural elements in an attractive manner to win local support and attract outside attention, and 'politics' is about actually seeking legitimacy, mobilising community support and managing local dissatisfaction (Ooi et al., 2014). When people are not satisfied with urban planning agendas there is a chance they may disengage, and therefore not be aware of future events and activities, lack enthusiasm or perhaps not participate. Building on these points, planners today need to seek ways to promote placemaking, but oftentimes solely focus on structural changes for community building, and forego sociological considerations of socialisation, affordability inclusion, local quality of life and pride in place (Salzman & Yerace,

2018). Thus, planners and policymakers decide and set strategies for how they envision new urban developments and spaces for the community, but a consideration of how entrepreneurs can drive and shape change can transcend planning agendas and develop practice that is bottom-up (and thus more organic). However, for placemaking to occur, physical spaces and infrastructures that define a place must reflect its local residents' values. This is how creative-minded entrepreneurs can creatively transform spaces and utilize spaces that give it new meaning, whilst reflecting on both past and present narratives. Placemaking and community participation is when people come together and celebrate spatial transformations, and then give new meaning to upgraded or enhanced spaces and places—so to create social impacts locally.

3. Conceptualising a Triangle Model: Value Creation, Innovation and Creative Change

To understand the development of the Triangle Model in this paper, it is important to consider another model that provides influence for its conceptual development. The Triple Helix model helps researchers, entrepreneurs and policymakers assess boundaries that exist for the benefit and influence of innovation and competitiveness (see Etzkowitz, 2003, 2008, 2012). Pertinent to this research, urban transformation is a way of enhancing competitiveness. From the Triple Helix model, Etzkowitz (2012) argues the relationship between entrepreneurs, government policymakers and education initiatives can lead to more sustained economic growth and result in increased investment. This theory is a foundation for the Triangle Model. According to Farzin (2017, p. 697) "part of the broader conceptualisations here are based around increasing knowledge across society by enabling and enhancing knowledge communities and alliances locally". Thus, the Triple Helix model takes new collaborations forward to drive changing industries in a given locale—pertinent to the growth of (new) innovation communities (see Etzkowitz, 2003, 2008; Leydesdorff & Meyer, 2006; Ranga & Etzkowitz, 2013) and then needs to be adapted to understand the conceptual challenges in relation to the place under analysis.

The overlaps between the layers of the traditional Triple Helix model introduce different divisions for innovative industries, which in turn will have both social and economic impacts locally and enhances value creation among business incubators and accelerators (EIT, 2017). In moving towards the focus on creating and delivering value in line with driving place-specific innovation, the new model takes elements of inspiration from the Triple Helix concept (if more so conceptually opposed to structurally) because there is a need for policymakers to utilize academic research and work with scholars along with entrepreneurs in settings experiencing urban transformation.

Value, both created and delivered, is especially important in the Triple Helix model and is cohesive in the model proposed in this paper. For created and delivered value to happen and contribute to creative change (and re-imagined placemaking), entrepreneurship needs an established base to drive and sustain innovation that gives presence to an area undergoing urban transformation. Entrepreneurs that establish a new enterprise (just like established companies) require external knowledge to create value to build business capacity and subsequent intangible impact (see Rogo et al., 2014). Moreover, an understanding of the local market and how they contribute to transitioning economies, or in Liverpool's case, what is considered a new post-culture economy, can help entrepreneurs understand the local markets and what necessary innovation(s) will fulfil current market/industry demands (Teigland et al., 2014) in order to enhance the competitiveness of an area. Ji et al. (2017) and Martiskainen (2017) argue that community-led innovation is not solely economic focused, but social impacts are just as important (as noted above). These social or intangible impacts are for the wellbeing of society and enhance local (creative) placemaking. Thus, achieving and expanding social capital and building creative capacity requires supportive policies and access to space to create a business so the entrepreneurs who use cultural activities to drive creative change can enhance local value and future collaborations among entrepreneurs, academics and urban policymakers.

Since urban change is continuous, and when adding the influence of the creative and cultural industries in shaping place (whilst driven by entrepreneurship), a consideration of creative placemaking emerges in the form of creative change. Richards and Palmer (2010) argue city officials and policymakers need to initiate change, and residents must embrace change, to avoid stagnation and decline. For a place such as Liverpool that saw expansive change ahead of hosting the 2008 ECoC—this cultural-led urban transformation helped increase the city's competitiveness nationally and internationally. Without the desire to change, Liverpool would have likely seen decades of stagnation continue which in turn would result in depopulation, continued underemployment and make attracting investment unlikely. However, now more than a decade following the 2008 ECoC event, there is a need to target areas of the city that were missed earlier, as we can consider such nascent creative change and placemaking initiatives part of this post-culture wave of urban transformation. This is where the Triangle Model presented in Figure 1 helps us conceptualize contemporary change, highlighting the cultural entrepreneurs and the creative and cultural industries as playing a prominent role in value creation to then drive innovation and deliver value to achieve urban transformation—and which together can be conceptualized as creative change and placemaking.

[Figure 1]
Figure 1. Triangle model of creative placemaking, local impacts and urban transformation.

There is a need for contemporary urban planners to stray from the sole physical aspects of placemaking, and to focus on more impacts that are purposeful to start a new continuation (Wise & Clark, 2017). By integrating local social and cultural programmes to highlight business ventures, there is a higher chance of connecting with, involving and inspiring people (see Connolly, 2013; García, 2005). Such arguments thus position placemaking as central to contemporary urban transformation practices, and is why creative change and placemaking is

at the centre of the conceptual model in Figure 1. This links back to maintaining a focus on social transformation and aiding societal impacts so that change both directly and indirectly affects local residents. Research focusing on intangible benefits resulting (or not resulting) from new urban development cannot be generalized, but needs to align with community wants, needs and the future for local stakeholders in any given place who want to create and deliver value that will contribute to future social and economic development. Creative change and placemaking can likewise refer to social leveraging, which then in this respect is evident in the need to consider social outcomes. However, it is important to acknowledge that desired outcomes are often merely proposed and thus are easily overshadowed by the influence of economic impacts and the demand for tangible change.

Urban transformation that occurs during this post-culture time in cities such as, but certainly not limited to, Liverpool, promote creative change. This lends to placemaking guiding urban transformation in terms of how areas of a city are essentially re-used and promote use of space and consumption in a different manner. Looking at the model in Figure 1, with creative change and placemaking binding together the three points, these arrows [show]:

- Creative Change & Placemaking ↔ Creative & Cultural Industries [Creative influence]
- Entrepreneurship → Creative Change & Placemaking [Base for expansion]
- Creative Change & Placemaking → Urban Transformation [Bottom-up change, society driven]

The creative and cultural industries offer a defined presence to placemaking as a driver of creative influence, whereas entrepreneurship and the presence of entrepreneurs and new local businesses are what establish a base for expansion to occur. Looking outside the model linking the creative and cultural industries with entrepreneurship is where new value is formed (creating value through enterprise development initiatives). The creative and cultural industries are thus crucial influences in providing an attraction and appeal that give an area new meaning (or even a newfound image). What Figure 1 displays, then, is the creative and cultural industries

can deliver value in the form of social impacts that help connect people with, and attract visitors and new clientele to, a transformed area of a city. This is the development of a new economic and social base for urban areas deemed transition zones, such as Liverpool's Baltic Triangle. What then drives the economic impact and the innovation of change, is creative entrepreneurship, and such activity and business practices exist to link cultural activity (which again creates value), which in turn acts as an economic driver in achieving urban transformation.

4. Example and Discussion: Liverpool, Baltic Creative and the (Baltic) Triangle Model

In order to understand the contribution of the Baltic Triangle area of Liverpool to the economy in terms of entrepreneurially shaped creative change, we firstly evaluate how Liverpool as European City of Culture in 2008 was instrumental in effecting needed change. We then elaborate on our discussion around the Baltic Triangle, Baltic Creative and the contribution of our model from the Liverpool context (Figure 2) in helping to understand how change has taken place. Our discussion is illustrated with insight drawn from several in-depth discussions, including one with the Baltic Creative's director. The authors also held research observational visits to the area. We also drew insight from the *Baltic Triangle Scoping Report* (Blackburn et al. 2015).

4.1. Liverpool and the 2008 turning point

The European City of Culture (EcoC) began in 1985. The successful host city develops a cultural programme over the course of one year to celebrate place, identity and heritage (European Commission, 2019). Hosting the ECoC defines a city well beyond the event because of extensive urban regeneration efforts to improve physical infrastructures, raise its international profile and enhance local civic pride. For Liverpool, this was captured by the Impacts '08 report (Garcia, Melville & Cox, 2010).

Urban transformation is an ongoing cycle and cities continually need to transform to maintain a level of competitiveness, or risk stagnation (see again, Richards & Palmer, 2010). Adding to this point Richards (2017) recommends cities consider different (or new) policy agendas. Both Richards (2017) and Wise and Clark (2017) address the need to utilize events as a way to further market, brand and promote transformation (which is what Liverpool gained by hosting the 2008 ECoC), as this helps merge planning across cultural policy and entrepreneurial activity. This is important for maintaining competitiveness and to create, expand and sustain social and economic impacts, which is something that Liverpool needed from an urban policy management standpoint (Connelly, 2007). This is where the framing of the conceptual model presented in this paper is important in connecting these areas, conceptually and practically. Liverpool's ECoC 2008 hosting led to major infrastructural cultural-led change (Spirou, 2011) and development that significantly transformed the image of the city and has since resulted in the growth of the city as a tourist and wider visitor destination in the years following the event (see Connolly, 2013; Sykes et al., 2013).

Much of Liverpool's ECoC 2008 tangible development was oriented to the Albert Dock, Pier Head and the area that is the city's main consumption area, the Liverpool One shopping area (Spirou, 2011). Studies have since assessed the impact of the event (e.g. Connolly, 2013; Liu, 2014, 2016). However, what is missing is consideration of transition areas of the city missed during the ECoC planning, and with cultural planning now over a decade lapsed, any new initiatives that culturally transform areas can be viewed as a new wave of post-culture-led urban transformation. The Baltic Triangle fits such a description as a former industrial area. In recent years it has seen an increase in high-rise housing complexes rising above the much older brick warehouse buildings that originally defined the industrial character of the area. On the ground, and scattered around this area in the old warehouses, are studios, independent restaurants/cafes,

and dance/night clubs. One grassroots initiative here that is accelerating creative change and entrepreneurship is the Baltic Creative.

4.2. Baltic Creative and the Baltic (Triangle) Model

A one-time industrial area of Liverpool, the Baltic Triangle is now a well-known creative quarter of the city. It is a location where creatives from different disciplines (e.g. fashion designers, digital agencies, architects, filmmakers and young entrepreneurs) work. It houses recording studios and nightclubs, as well as internationally acclaimed arts festivals and numerous galleries. While the popularity of the area has driven the demand for housing, in 2019, Liverpool City Council took the decision to protect the area for business. The official website of the Baltic Triangle (baltictriangle.co.uk), describes the area as Liverpool's answer to New York's popular Meatpacking District, known for its high-end fashion stores, restaurants, clubs and the Whitney Museum of American Art.

Baltic Creative occupies one of the seven creative spaces of the Baltic Triangle area. It is a Community Interest Company (CIC) established in 2009 to support the creative and digital sectors. Baltic Creative owns 118,000ft² of space and has played a major role in the regeneration of the area that houses more than 180 companies and over 600 staff. It purchased the space in order to stop the cycle of displacement of creative companies because of economic regeneration of the area by property developers and market forces. Their latest report reflects on their operations (balticcreative.com.uk) and revenue growth is clear: £368,014 in 2015; £409,738 in 2016; £557,280 in 2017; £942,397 in 2018 and £1.1m in 2019.

The director of Baltic Creative notes that the major focus of Baltic Creative is the digital creative industries, with enterprises such as Liverpool Biennial (who stage the largest festival of contemporary art in the UK) and the Northern Lights studio space which saw the

transformation of an old warehouse into a space for creative innovators (for artists and designers). She explains the transformation of the area:

> "In the beginning of Baltic Creative there were temporary exhibitions, there was a photography exhibition there. That area did really evolve based on arts in its initial stages. Liverpool Biennial were in place before we took over. A couple of years earlier than Baltic creative and they are still one of our tenants. The area always had an interesting kind of approach to art.… then we opened our building formally and encouraged creativity including digital, because we knew digital would bring more money in. However …we want this balance: arts, creativity and business."

For eight years now, in order to support creative and cultural enterprise growth and expansion in the Baltic Triangle, Baltic Creative is committed to providing affordable cultural-led space by working towards assisting and supporting the growth of creative business activities in Liverpool. Northern Lights, for example, is a 45,000ft² space providing affordable unit space for artist studios, galleries, workshop units and events:

> "In our first main building, there were a couple of artists…but they couldn't afford to stay there, rents were really high for them. The prices were the same for artists and businesspersons. However, with our other company Northern Lights, it is a separate business but it is owned by Baltic Creative. The rent is slightly cheaper, because it is like an open studio space. So, that was our commitment to maintaining the space for art in this area. If we need to move Northern Lights somewhere else at the end of this 10 years, we are responsible for protecting this art community. If you are an artist and paying your affordable rent we won't kick you out even if we need to move to a different space."

There is much support, with gallery space for cultural entrepreneurs to develop their activities and opportunities for those being displaced elsewhere in the city:

> "There were other small spaces, not owned by our company…Such as "The Gallery". They have a gallery space at the moment and they been there for years. That building is now going up for auction and they have been asked to leave. We are trying to help the owner of the gallery to find a temporary space to run his exhibitions. We always want to support people who want to stay in their area …For us it is very important to support, not financial, but help…our neighbour because he exhibits art and brings…culture to the area. We are supposed to support everybody in the community because we are a social enterprise. Also, the gallery is a victim of the stuff that we have done here. The economic value of the area kicked him out. So we feel really responsible to look after these types of cases."

The business rents and the digital businesses create money for Baltic Creative to support the creative and cultural entrepreneur community to remain in the area. This suggests that the acquiring of financial capital is more about securing a space for creativity as opposed to corporate models based on bottom line capital and profit. They are trying to protect the community from private speculators building and selling investment property. By leading post-culture transformation, Baltic Creative creates space for opportunity in an attempt to achieve placemaking to aid transformation that has both social and economic impacts for their entrepreneurs and consumer clientele. What has been achieved to date has succeeded in opposing the physical transformation of the area by real-estate developers (which can render transitioning urban spaces placeless). In Liverpool, ECoC 2008 focused regeneration as a wave of cultural planning that transformed the city. Now this (more) grassroots post-culture movement today is the next wave of urban transformation, led by the creative and cultural industries in aiding creative placemaking. We illustrate this in our contextualized (Baltic) Triangle Model in Figure 2. With the Baltic Creative added to the contextualized model, this demonstrates its transferability in presenting the Baltic Creative as a catalyser of creativity, economic growth and social change in the Baltic Triangle, which will have an impact on the wider city as local businesses in this area attract clientele. This driving of innovation speaks back to Wise's (2017) focus framing the need for supportive policies amid urban planning strategies that focus on micro-scale developments for grassroots change as this can have a more profound social and economic impact then corporate investment and development.

From conceptual and practical standpoints, the Triangle Model contributes insight through understanding the relationships and effects with the other actors of the change process on urban transformation. The Baltic Triangle area is thus a space for post-culture focused urban transformation to become realized—to promote creativity, support entrepreneurs to innovate, and enhance the creation and delivery of value. Interactions between the entrepreneurs,

policymakers and researchers take place within a conceptual team. The tripartite arrangement is concerned with innovation, where creative entrepreneurship and urban policy making interact (building on earlier considerations and building on the Triple Helix model approach) to help frame new directions for strategy. The connection across entrepreneurship, the creative and cultural industries and urban transformation is placemaking, and with the outputs of creative innovations and value delivery each contributing to creative change. Given the history of creative change in Liverpool initiated with the awarding of the 2008 ECoC in 2009, and using the example of the Baltic Triangle, this is post-culture urban transformation.

[Figure 2]
Figure 2. (Baltic) Triangle Model

5. Future Research Directions

We plan to test our model further through the generation of additional insight by interviewing other key Baltic Creative stakeholders, as well as others working in the wider Baltic Triangle area. This will then further heighten understanding of innovation, value creation and value delivery process of placemaking, creative change and urban transformation. These links can help inform policymaking, planning and development to achieve both social and economic impacts for a place and the wider city region. Our approach can also be adopted in other cities and areas of urban transformation.

The creative and cultural industries play an important role in social and cultural transformation, and there is a need for planners and policymakers to understand how entrepreneurship helps to create value in transitioning urban spaces. Two key drivers of impact that can shape creative change and urban transformation from the influence of creativity and culture entrepreneurship are social impacts (driven by value creation) and economic impacts (driven by innovation), respectively. While tangible transformation and economic potential will continue to drive

future urban policy measures and planning agendas, assessing resident perceptions of placemaking, taking into consideration socio-demographic variables as well as awareness, enthusiasm and participation, can point urban planners and policymakers to sustained local viability of regenerated spaces and places. This in turn can have an impact on sustained social and economic viability. Therefore, the need for assessing 'softer' impacts aligned with placemaking can include collective reinforcements of civic pride and people's renewed attitudes, which in turn can enhance awareness and enthusiasm and promote participation to ensure future and subsequent economic generation from local entrepreneurship interventions which continue to drive future social and economic change.

Our model offers new opportunities for policymakers and planners to consider and support the role of grassroots entrepreneurial activity as a way of promoting innovation and change in areas of a city targeted for, or currently experiencing, creative urban transformation. While entrepreneurs will focus on innovation and working with partners across the creative and cultural industries to create value (in the form of economic impacts), policymakers and government officials need to focus on and support the delivery of value for the benefit of achieving greater social impacts. This is because areas seeing extensive (creative) change become not only hubs for business activity but also social activity and leisure, and lend to social value in the form of interactive spaces and for wellbeing. There is also a concern that areas like the Baltic Triangle need policies in place to protect creative enterprises from seeing transitions of urban spaces being zoned for housing and commercial developments, as this links back to top-down developments. Local grassroots activity can therefore be lost as the price of land rises. Although our model considers the Baltic Triangle in Liverpool as an example to contextualize its practical use, it is transferable for planners and policymakers as a guide in considering the themes to adapt and apply accordingly in terms of how to evolve urban transformation in other locales.

The output and focus on placemaking is an achievable end goal for planners and urban policymakers to work towards in urban areas experiencing transition, but there are several key factors influencing this as presented in our triangle model. As noted, Liverpool's Baltic Triangle area is the inspiration for this paper, but narratives of change and similar urban transformation is similar in, for example: Belfast's Cathedral Quarter, London's East End, Hull's Humber Street, the Gorbals in Glasgow, or areas adjacent to Cardiff Bay. While these are highlighted examples in the UK, we believe this model is transferable and can be likewise adapted internationally in urban areas experiencing transition with policies that embrace bottom-up change and creative entrepreneurship, especially as cities shift towards creative placemaking amid post-culture developments.

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