

# **Art collecting as consumption and entrepreneurial marketing as strategy**

**Ian Fillis and Kim Lehman**

**Abstract:****Purpose:**

We adopt a biographical methodology to investigate how a privately funded art museum has risen to become a key visitor destination on the island of Tasmania, Australia.

**Design/methodology/approach**

We utilise both entrepreneurship and consumption as collecting lenses to gain insight into the success of a new arts venture. In addition to biographical methodology we utilise in-depth interviews and participant observation.

**Findings**

Our analysis shows what can be achieved when alternative paths to creativity and innovation are pursued. The creativity inherent in such actions does not necessarily have to be substantial. Sometimes incremental approaches to achieving something different from the norm are sufficient.

**Originality**

There are only a limited number of papers on entrepreneurship and consumption in the arts and this research adds to knowledge in the area.

**Research implications**

Implications include the continued merits of adopting a biographical approach to uncovering longitudinal insight into interlinking entrepreneurship and consumption practices. This approach enables key impacting events over time to be identified as they impact on the direction taken by the art entrepreneur.

**Practical implications**

There is growing evidence that administrative approaches to arts governance are limiting in their effectiveness. This paper addresses the call to be more entrepreneurial in arts governance practices.

**Keywords:** collecting, consumption, entrepreneurial marketing, effectuation

# **Art collecting as consumption and entrepreneurial marketing as strategy**

## **INTRODUCTION:**

We investigate an entrepreneur and consumer collector who, despite his problematic childhood and early adulthood, has succeeded in creating an internationally recognised art museum on Australia's island state of Tasmania. As part of our approach, we utilise a biographical methodology (Jones 1998; Morrison 2001; Merrill and West 2009) in order to assess why we need to reconceptualise contemporary forms of entrepreneurship demonstrated through consumption processes. This joint approach has enabled the joining together of entrepreneurial and consumption competencies in order to understand successful contemporary new arts venture creation. Rather than perpetuating conventional governance structures in the arts and cultural domain, this paper demonstrates what can be achieved when such structures are disrupted and replaced by entrepreneurial practice (Huefner and Hunt 1994; Dubini and Monti 2018; Konrad, Moog and Rentschler 2018; Blaug and Towse 2020). Creativity and innovation are central to the reimagining of the art museum and the visitor experience.

The domain of entrepreneurship has always been dynamic, at least in practice, but today it seems more fluid than before as consumers become more empowered in the marketplace and where co-creation activities are increasing in frequency (Penaloza and Mish 2011; Pongsakornrunsilp and Schroeder 2011; Gronroos 2012; Dentoni et al. 2017). The art entrepreneur's entwining of entrepreneurial marketing (Miles et al. 2015; O'Cass and Morrish 2016), effectuation (Fisher 2012; Perry, Chandler and Markova 2012) and consumption through collecting behaviour (Belk 1995; Pearce and Pearce 1997; Kossenjans and Buttle 2016) means that the conventional lens of planning, launching and building a new venture has

been disrupted, influenced and upended. This entwining can result in a more abstract, but no less successful, form of marketing (Essam, Kortam and Tarek 2018). We evaluate how the art entrepreneur has been able to acquire the necessary resources, helped by his passion for risk taking (Koudstall, Sloof and van Praag (2018) and collecting as an entrepreneurial consumer. (de Mello and MacInnis 2005). Passion can be deemed one of his entrepreneurial competencies but also something which drives his consumption as a collector. Theoretical understanding of passion is under-developed, although it is understood as a non-rational characteristic (Cardon et al. 2009:517):

...we conceptualise the nature of entrepreneurial passion as consciously accessible, intense positive feelings experienced by engagement in entrepreneurial activities associated with roles that are meaningful and salient to the self-identity of the entrepreneur.

Our research examines how David Walsh operates as both an entrepreneurial marketer and consumer collector in creating and growing his art museum and its associated events and products. We uncover evidence of how the art entrepreneur has been able to leverage his complementary competencies in making his privately funded museum a distinctively shaped leading contemporary art museum and cultural tourism attraction.

## **LITERATURE REVIEW AND THEORETICAL FRAMING:**

Previous research has focused on investigating the role of entrepreneurial marketing (EM) on the arts (McAuley 1999; Rentschler 2002; Fillis 2004; Fillis and Rentschler 2005; Wilson and Stokes 2005; Kirchner, Ford and Mottner 2013), along with some emergent work on effectuation in shaping an arts enterprise (Lehman, Fillis and Miles 2014; Lehman, Fillis and Miles 2020) and new venture creation in the vacation tourism sector (Fillis, Lehman and Miles 2016). However, we contribute understanding by framing and developing insight from entrepreneurial marketing, effectuation and entrepreneurial consumption perspectives.

Morris, Schindehutte and LaForge (2002:5) note how the intersection between entrepreneurship and marketing concerns:

the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation.

Whalen et al. (2016:7) consider the various direct and indirect stakeholders involved in establishing value:

EM is a combination of innovative, proactive and risk-taking activities that create, communicate and deliver value to and by customers, entrepreneurs, marketers, their partners and society at large.

Developing this further Hills, Hultman, Kraus, and Schulte (2010: 6) view entrepreneurial marketing as:

a spirit, an orientation...[and] a process of passionately pursuing opportunities and launching new ventures that create perceived customer value through relationships by employing innovativeness, creativity, selling, market immersion, networking and flexibility

Gilmore's (2011) interpretation focuses on the ability of the owner/manager to adapt marketing frameworks to suit the needs of the firm, resulting in unique and different outcomes to the norm. Normative forms of marketing and entrepreneurship are increasingly becoming less influential in terms of their ability to accurately portray the realities of today's increasingly global marketplace and the speed and ability with which organisations of all sizes can compete successfully. There is now a growing history of the use of entrepreneurial marketing in more accurately portraying what actually occurs within the enterprise, and in particular with respect to the role and impact of its founder. The intersection between marketing and entrepreneurship (Hills and Hultman 2011), then, appears to be an appropriate way of understanding contemporary business practice, given its focus on owner/manager experience, judgement, opportunity recognition, creativity, networking and exploitation of competencies (Carson et al. 1995). The entrepreneurial marketing lens seems to be a more suitable way of appreciating a

dynamic business environment impacted by globalisation, technology, uncertainty and chaos (Hovarth, Brandner and Powell 2018). Instead of a general theory, the ethos of entrepreneurial marketing supports a situational, contextual interpretation (Deacon and Harris 2011).

Lehman, Fillis and Miles (2014:166) clarify the benefits of entrepreneurial marketing insight:

An artistic, opportunity-driven risk-accepting resources-leveraging innovation-focused EM perspective can often result in better performance than the more causal, incremental, careful and scientific approach that administrated marketing adopts.

This results in an emergent strategy rather than a planned path, underpinned by loss affordability, flexibility and experimentation. There is also a strong connection between entrepreneurial marketing and effectuation in terms of the former's implementation.

Early research on effectuation focused on experimental studies examining how entrepreneurs and non-entrepreneurs processed risks and returns (e.g., Dew et al. 2009; Read et al. 2009; Perry et al. 2012). There are also several field studies, including single case qualitative case studies (e.g., Sarasvathy and Kotha 2001; Harting 2004). Effectuation logic is a key part of entrepreneurial marketing (Sarasvathy 2001; Sarasvathy and Venkataraman 2011). Morrish (2011:113) explains the connection:

The entrepreneur begins by taking their situation as a given: who they are (their values, aspirations and personality); what they know (their strengths such as knowledge, past experience and skills); and who they know (their network of contacts); then focusing on the various outcomes they can create with these means.

This then relates to the effectuation process:

Effectuation involves trial and error decision-making and is often the result of a creative process by the entrepreneur...moving beyond the impact of the entrepreneur's personality to incorporate values and expertise, thereby shaping the organisational structure, strategy and tactics (Fillis, Lehman and Miles 2016: 2-3).

Empirical research on effectuation is still developing and its contextualisation to the arts and cultural sector in its infancy. Adoption of a causal lens leads to a predictive stance while

effectuation centres on the control of the entrepreneur over decision making. Effectuation involves trial and error in decision making using available means under uncertainty conditions. It works as the result of wilful individual decision making instead of a predictive stance (Read et al. 2009). Effectuation involves much more than the impact of the personality of the key decision maker, being also reliant on his or her expertise and performance. The arguments for adopting an effectual approach to understanding are strengthened by the limitations of normative, rational decision-making models.

Value creation via consumption activities by both the art entrepreneur, who forms an art collection, and the visitors as consumers, occurs through the creation, purchasing and usage of products and services (McCracken 1990). A number of shared characteristics across entrepreneurship and consumption can be identified, such as opportunity recognition, understanding, taking calculated risks and effective use of resources. (Belk 1995). Empowered consumers now have more impact on market interactions, and it is their entrepreneurial behaviour which is causing this success (Chandra and Coviello 2010).

Our evaluation of the literature around the entrepreneur as consumer collector has shown how entrepreneurial marketing and consumer collector domains have simultaneously expanded but also clearly share a number of common attributes (see Table 1). Based on this assessment, our paper addresses the following research question:

*Can a combined entrepreneurship and consumer collector lens help us to understand the success of a privately funded new arts venture?*

**Insert Table 1 here**

**METHODOLOGY:**

We use a mixed methods approach (Molina-Azorin 2011) to providing insight, informed by qualitative interviews (Gummesson 2006) with key MONA staff. These include the marketing director, MONA Director, senior curator and research curator, as well as participant observation (Vinten 1994) via site visits and event attendance, secondary data including analysis of corporate publications, media statements, social media and other website data, and longitudinal biographical research. We then triangulated the data in order to ensure rigour and accuracy (Denzin 1979; Boyatzis 1998). The approach is appropriate here because of its focus on the in-depth empirical investigation of a real-life contemporary phenomenon (Eisenhardt 1989; Yin 2009). The approach is also capable of contributing to the construction of theoretical generalisations (Tsang 2013). Even in a single study analysis, transferability and comparability criteria can be used (Chreim et al. 2007). We utilised a biographical approach since it helps us to understand human action and lived experiences in social and other contexts (Muller 1999; Roberts 2002; Morrison 2001; Hjorth and Steyaert 2004; Smith 2013). Here we can achieve heightened understanding of the behaviour, motives, personality and other factors which impact on the individual and the related social and business worlds (Jones 1998). The various sources of biographical data which we use are set out in Table 2:

**Insert Table 2 here**

## **FINDINGS:**

As noted above, our paper seeks to address the following research question: *Can a combined entrepreneurship and consumer collector lens help us to understand the success of a privately funded new arts venture?* On revisiting this research question, we have found extensive support for the utilisation of our combined entrepreneurship and consumer collector lens in heightening understanding of privately funded new arts venture success. David Walsh's history in



professional gambling has enabled him to take calculated risks and, combined with his interest as a consumer in collecting art and antiquities, has contributed to MONA's success. In addition, Walsh's entrepreneurial consumption contributes to both the Tasmanian economy and to its social fabric (Booth et al 2017; Lehman, Wickham and Reiser 2017). The museum appeal is local, national and international. There is no overt profit motive apparent in its realisation, only that it satisfies Walsh's own personal needs as an entrepreneurial consumer as well as holding the interest of the local and wider community. Walsh's formative years and his experiences as a professional gambler, have shaped him as an entrepreneurial consumer/collector. What Walsh has achieved can be related to his personal aptitudes and leisure activities viewed through a consumption rather than production lens. There is certainly evidence that his entrepreneurial and consumer competencies have merged. Walsh the consumer entrepreneur does not seem satisfied with what he has achieved so far and wants to keep growing his portfolio of products at the MONA site. He has created an identity for himself as entrepreneurial marketer and consumer/collector. There are continual proposals for additions to MONA, for new products, and new ways of moving forward. His collecting 'philosophies' drives his museum exhibitions—he will happily sell off artworks to fund his plans (Harris 2015). The following sections explore these issues in more detail.

### **The shaping of an entrepreneurial collector**

In analysing and interpreting Walsh's autobiography (Walsh 2014) we utilise a reflexive position in understanding his story, connecting to entrepreneurial marketing, effectuation and the consumer as entrepreneur. The inside cover of his autobiography describes Walsh as 'both a giant and an enigma in the Australian art world', and as someone who 'has turned a wild vision into a unique reality'. When Walsh's parents moved to Tasmania from Melbourne in around 1959 his mother rediscovered her Catholic faith, but his parents later split up. Walsh

describes this as both a tragedy and opportunity. Walsh viewed himself as a sickly kid while at primary school who read lots of books, but not the sort most children read. He then grew into an autodidact, even though he went to school and began his university education before dropping out. Reflecting on what happened, Walsh now describes leaving university as an arrogant youthful mistake which he is still paying for. His father trained racing greyhounds, and this exposed Walsh at the age of fourteen to gambling when they went to the races together. Along with his friend and future gambling partner Phil Turner, he was able even then to work out a winning betting system, overcoming the odds over time, rather than in the short term. They then applied this to blackjack. At university Walsh was approached by fellow student Zeljko Ranogajec to help him make some gambling calculations:

...I was hooked by then – to him, to blackjack, to gambling and to a lifestyle that mostly puts people in the gutter but, fortunately, me on easy street (p.90).

Walsh's only real job as an adult was working for the tax department. He held a number of jobs when he was younger, including selling papers and cleaning. He describes his first year at university as disappointing academically, although he successfully sat entrance exams on behalf of others for bank, post office and public service roles. He then secured a job himself in the tax office where he connected with Derek Roebuck who was already interested in card counting. He also knew Zeljko Ranogajec. At the same time Walsh was also working on writing a computer programme for calculating horseracing wins. This, combined with the partnership with Zeljko Ranogajec and his wife, turned in to a long-term profitable arrangement. Their success meant that they were eventually banned from a number of casinos. Walsh describes how a particularly large accumulator win helped in to build his antiques museum which preceded MONA:

Our bankroll grew from \$100,000 to \$400,000. As far as punting is concerned, we've been in a roll ever since. We rolled that 400 grand into a museum... (p.93).

Walsh also reveals how this then contributed to the decision to create MONA:

Gambling, like futures-market trading, doesn't produce anything, it just causes money to change hands. It's a zero-sum game...Winning gamblers...end up with money but have achieved nothing else. This unsatisfying scenario may have contributed to me wanting to do something with my cash, and MONA might be that something. It's fair to argue that I built MONA to absolve myself from feeling guilty about making money... (p.97).

Walsh admits that he has learned 'on the job'. He has future plans for the wider MONA site in order to attract more visitors, perhaps developing a nearby caravan park for those with lower budgets than the affluent visitors who stay at the Pavilions accommodation. He also wants to build a hotel to help close the gap between the costs of running the site and the income generated so far. He also wants to build a casino, possibly in Hobart but more likely in somewhere such as Monaco. He is, however, realistic about his long-term connection to MONA: "I can't see why I should steer [Mona] forever, when I can't steer me forever." (cited in Frost, 2014)

### **Merging entrepreneurial and consumption competencies**

Walsh has created MONA via the influencing effects of his entrepreneurial marketing, effectuation and consumer as collector competencies (Klemp 1980). These dimensions can be broken down further into how they have shaped his ambition and vision, his personal brand, his decision-making style, idea generation and creativity. Walsh's effectual approach has helped him to leverage his creativity into innovative outcomes through the exploratory, non-predetermined paths which he explores (Amabile 1983). Other influential competencies include self-belief, imagination, intuition, flexibility, and non-standard solution finding (Fillis 2010). David Walsh the entrepreneurial marketer and consumer collector has succeeded in making MONA just as much about himself as it is about being an arts and cultural destination:

David is the background brand name... This is very much one man's collection...he has his own ideas...it's entirely David's call... He can really do what he wants (Fraser, MONA Director).

Walsh has an international network of influential contacts to assist him in his entrepreneurial and consumer collector activities, in addition to his business partner of over thirty years, Zeljko Ranogajec, who is also a professional gambler and university dropout with no real interest in art (Hill, Provost and Volinsky 2006; Figueiredo and Scarabato 2016). The MONA product portfolio also includes a vineyard and winery, a branded beer, a programme of art and music festivals, a restaurant and luxury accommodation. In its four years of existence, MONA attracted more than four million visitors to what has been described as the Bilbao of the South and the Getty of the Antipodes. The cultural value surrounding MONA is considerable in impacting on those who experience it and in making differences to those individuals and wider society (Crossick and Kaszynska 2014). Despite the positive impact of MONA on the regional economy of the state of Tasmania, Walsh does not seem to particularly favour the comparison of MONA with the Guggenheim in Bilbao as a destination arts and cultural attraction. He offers an alternative perspective:

Can't it be Laputa or Shangri-La or Arcadia, or Disneyland? Or anything other than Bilbao? Yes, I know it's a reference to the economic effect on an otherwise worthless backwater, and that's so parochial it's another reason to hate it. If Gehry met his brief in any way, it must have been 'build something so over the top that it appeals to the lowest common denominator that divides all of us (p.192).

### **An entrepreneurial marketer and consumer/collector identity**

Franklin (2014) describes MONA as Walsh's autobiography in revealing the true identity of its creator. It is his biography in as much as those who visit are 'in effect, inside David's mind and body' (p.11). He describes how battle-weary critics have found solace in the realisation of MONA as a major innovation in the art museum world:

Since its launch, MONA has been almost universally endorsed as a significant and welcome intervention in museum design...Some of the most hard-nosed critics have been completely seduced, surprised by the way their critical minds were trumped by their hearts and emotions...(p.7).

Franklin is drawn towards Walsh through his 'boldness and his rage against a modern world that in his view had lost its nerve and sense of destiny' (p.15). He pinpoints one of the possible secrets of MONA's success in that visitors appear much more engaged with this particular museum space than with others, Franklin sees MONA's success as due to:

the recovery of art for popular culture, for one and all; it's about enjoying art as it once was and should always have been – as a pleasure, as a life-affirming meditation and a means of confronting our demons (p.18).

The success of MONA can also be evidenced through the much longer time spent by visitors at the site when compared with other museums, with some staying for five hours more (some six times longer than a normal museum visit). Return visits are also frequent. In an interview with The Mercury newspaper in 2008 during the initial planning stages of MONA, Walsh described himself as always having been a museum traveller. He remarked at the time that he was going to use MONA to house the 'full range of his obsessive collecting', indicating the consumption side of his entrepreneurial marketing ethos (Belk 1995).

The key conclusions drawn from our comparisons between the literature and our research question are as follows. Shared entrepreneurial and consumer collector competencies contribute to new arts venture success. Risk-taking skills developed in other settings can also contribute to success. In addition, the use of biographical methodology raises the level of understanding of key influential incidents in shaping the entrepreneur as a consumer collector. The commonalities across entrepreneurship and consumer collector attributes such as vision, decision-making, idea generation, creativity, imagination and intuition are central to success.

## **DISCUSSION:**

David Walsh's thinking and behaviour are unconventional in the arts and cultural marketplace where he has created his successful portfolio of products built around his art museum. In utilising a biographical approach to understanding as part of our approach, and framing this within entrepreneurial marketing, effectuation and cultural consumption, we have uncovered novel insight into how unconventional entrepreneurship can be successful. There is no linear, sequential pattern to the realisation of his vision. Rather, creativity and risk taking as a consumer, professional gambler and entrepreneur have contributed to his success— as Walsh has stated: “to operate effectively in my world – which means to be strongly motivated all the time – I have to be on the edge” (cited in Frost, 2014). The frameworks which we have utilised explain in both theoretical and practical terms how Walsh was able to access the necessary resources to be successful.

Walsh's interest in art is both sacred and profane, as consuming art is increasingly part of his everyday experiences (Belk, Wallendorf and Sherry 1989). His passion for art and his innate and learned creative competencies surrounding his interest in art have been utilised in the establishment of MONA (Martin and Schouten 2014). Walsh's commitment is not driven by any overt profit motives. In fact, he is on record as saying that if it fails, he will turn MONA into his own lounge room since it will still address his own personal needs. Nonetheless, the interplay of Walsh's consumption and entrepreneurship has, so far, made a significant contribution to the economy and society (Ritzer and Jurgenson 2010).

Martin and Schouten (2014) note the research gap in understanding how markets emerge from consumption activity, instead of the usual firm level approach. Consumer culture studies demonstrate, instead, that consumers are also capable of creating markets (e.g., Kozinets 2002; Giesler 2008). Our research addresses this gap. David Walsh can be viewed as a cultural

consumer (Sullivan and Catz-Gerro 2007; Moisander, Valtonen and Hirsto 2009) as well as an entrepreneur. Walsh intertwines his aesthetic and everyday consumption experiences as part of his life (Featherstone 1991; Venkatesh and Meamber 2008). He can also be viewed as both a culture bearer and promoter within a complex social, cultural arena (McCracken 1990). In effect, David Walsh creates value, and more specifically, cultural value for visitors to MONA as well as its employees and other stakeholders. Throsby and Bakhshi (2010) suggest that cultural value helps shape economic value and this helps to explain Walsh's position as both an entrepreneur and cultural consumer. Even though we have focused here on the market creation and consumption activities of an entrepreneur, we can view any market as a social/cultural constructed system of created meanings (Penaloza and Venkatesh 2006; Wang et al. 2020). The success of MONA is due partly to the meanings created by Walsh and his employees, the museum site itself and its visitors through consumption activities (O'Reilly 2005). Walsh has successfully developed an environment of co-creation and consumption (Meyer and Even 1998; Pongsakornrunsilp and Schroeder 2011), within a framework of an entrepreneurial marketing strategy.

MONA has become a counterculture to mainstream art museums (Roszak 1995; Hietanen and Rokka 2015), in the same vein that Andy Warhol exploited the dark side of consumption in 1960s New York (Warhol 1975). Walsh wants to leverage MONA as a place of pilgrimage through its ability to communicate something different about the world. At the same time, it also tangibilise his own sense of individuality (Lohrey 2011). He has been quoted as saying:

Mona's strange left-field success and adoption by the community means it's part of the establishment I wanted to needle. But it's still mine, it's still privately owned, I still project things I want to project. (cited in Harris 2015)

He has also described MONA as his own secular temple. However, this relationship has now been extended to include many of its visitors as they 'worship' the site or totem (Durkheim

1964) in a brand community way of consuming (Belk, Wallendorf, and Sherry 1989; McAlexander, Schouten and Koenig 2002).

## **CONCLUSIONS AND FUTURE RESEARCH:**

We have provided empirical evidence in support of our reconceptualising of contemporary entrepreneurship, shaped by entrepreneurial marketing, effectuation and consumption effects. In answer to our research question, we have demonstrated that a combined entrepreneurship and consumer collector lens can provide insight into the success of a privately funded new arts venture. In doing this, we have analysed a singularly unusual case, David Walsh and MONA, and discovered how an entrepreneurial collector was shaped, and how his various entrepreneurial and consumption competencies merged to form an entrepreneurial marketer and consumer/collector identity. Our analysis illustrates what can be achieved when normative, rational paths of new venture creation are bypassed and disrupted. Having the necessary entrepreneurial and consumer competencies, and knowing how and when to leverage the, are central to securing a successful vision of an alternative enterprise. The passion and drive of individuals like David Walsh actively contribute to these idiosyncratic outcomes. What this means practically is best illustrated with a quote from a television interview David Walsh did in 2014. The reporter asked Walsh “Does it make money now, the gallery?” Walsh replied:

No, it gets lauded. Yeah, it costs something over \$10 million a year to run and the income's something like \$4 million a year. ... There's plenty of opportunity. This is the exact opposite of your standard business plan. I built something and now I'm trying to work out how to make it work rather than working out how to make it work before you build it. (Australian Broadcasting Commission 2014)

Effectuation now appears to be a much more appropriate lens with which to understand contemporary entrepreneurship than long held Schumpeterian related beliefs and frameworks. By integrating entrepreneurial marketing, effectuation and entrepreneurial consumption, we



offer novel insight into how it has been possible to create and sustain a world leading, privately funded arts and cultural museum space and experience. For those operating in the non-profit sector, there are other entrepreneurial options available, such as crowdfunding (Kostas, Wiggins and Preece 2020) and sponsorship (Andersson and Neely 2019). Certainly, there are lessons here for other researchers who are struggling to find the right theory to explain their findings both within entrepreneurship and in the wider management domain. By reaching out to, and integrating with different conceptual domains, we have the potential to reach new understandings of contemporary phenomena. Clearly, additional qualitative research is needed to identify relevant factors that may contribute to the successful creation and management of arts projects, arts and cultural organisations and other new ventures in the sector. This can be carried out on a number of levels, including assessing our approach in other developed but also developing economies. In the Middle East, for example, there have been calls for entrepreneurial interventions, as well as fruitful realisations in achieving these, in order to help balance the economy which has been long reliant on income from oil. That particular income source now faces an uncertain future and arts and culture are now being viewed as a sustainable income source through visitation and tourism initiatives (e.g. Jamshidi 2013; Sayed and Slimane 2014; Grincheva 2020). Research could also examine the contribution of best practice approaches stemming from both administrative and entrepreneurial stances in situations where a rapid shift to entrepreneurial approaches alone are not possible due to a reluctance to change organisational culture. More broadly, though, we propose more entrepreneurial approaches be considered in relation to arts management, marketing and governance research. Arts governance in public museums and galleries, for example, are slowly moving towards a more entrepreneurial stance and this is where insight from our research can make a further meaningful contribution. Another future potential research activity involves the large scale quantitative testing of the concepts explored in this

paper, involving in-country and cross-country sampling frames. Adaptation of existing entrepreneurial orientation scales, for example, would need to be carried out in order to capture the specific nature of the sector.

In addition, from a methodological perspective, our use of biography has helped us to understand the story of the entrepreneurial consumer utilising a range of data drawn from a variety of sources. For example, biographical method has allowed us to evidence David Walsh as entrepreneurial consumer collector, noting the development of his competencies and how his approach to business was formed. This allowed us to more fully explore the singularity of the case and thus tease out insights into roles art collecting/consumption and entrepreneurial marketing can play in art and cultural management. Clearly, biographical techniques succeed not only in raising the level of situational understanding but can also be embedded in comparative analysis where triangulated findings contribute to theoretical and practical insight and where issues of bias are negated. A number of researchers are adopting this approach across entrepreneurship and other management related disciplines. As we have seen, if we triangulate biographical data with other more conventional empirical approaches, we have the potential to uncover a much more rigorous and complete picture of the phenomena we investigate.

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**Table 1 Common attributes in entrepreneurship and consumer collecting:**

New venture creation	McCracken (1990); Hills, Hultman, Kraus, and Schulte (2010); Chandra and Coviello, (2010), Martin and Schouten (2014)
Resource leveraging and value creation	Belk (1995); Morris, Schindehutte and LaForge (2002); Hills and Hultman (2011); Dentoni et al. (2017)
Entrepreneurial creation of value	Huefner and Hunt (1994); Konrad, Moog and Rentschler (2018); Blaug and Towse (2020)
Leveraging of competencies in informing decision making	Belk (1995); Pearce and Pearce (1997);, Guo and Meng (2008); Fillis (2010); Morrish (2011)
Innovation and risk-taking	de Mello and MacInnis (2005); Read et al. (2009); Koudstall, Sloof and van Praag (2018)
Networking	Carson et al. (1995); Hill, Provost and Volinsky (2006); Hills et al. (2010)
Opportunity identification and exploitation	Huefner and Hunt (1994); Sarasvathy (2001); Morrish (2011); Blaug and Towse (2020)
Co-creation	Meyer and Even (1998); Chandra and Coviello (2010); Pongsakornrungrasit and Schroeder (2011); Dentoni et al. (2017)
Effectuation	Morrish (2011); Sarasvathy and Venkataraman (2011); Perry, Chandler and Markova (2012); Lehman, Fillis and Miles (2020)

**Table 2: Sources of biographical data.**

<b>Sources of biographical data</b>	<b>Media type</b>	<b>Date</b>	<b>Title</b>	<b>Description</b>
David Walsh	autobiography	2014	A Bone of Fact	David Walsh's autobiography of how he came to create MONA, involving a personal longitudinal account of his life so far and it's impacting factors.
Adrian Franklin	biography	2014	The Making of MONA	Franklin's account of the creation of MONA and the influencing impact of Walsh
Internet	website	current	mona.net.au	The website explains what to do at the museum and the wider MONA site. It also includes a warning about the confrontational nature of some of the art work
Internet	blog	current	monablog.net.	David Walsh's blog is about MONA, its contents and other issues

J.H Martin, M. Visser, N. Durling and D. Walsh.	Book	2012	Theatre of the World	Includes a preface by Walsh on the motivations for setting up MONA
MONA	Book/Catalogue	2010	Monanisms	Written to coincide with the opening of MONA with essays by Walsh
Time Out Melbourne	website	2014	David Walsh on gambling, living in a museum and writing his memoir	Article about Walsh's autobiography and how he has managed to create a life in balance due to his art and gambling interests
The Art Newspaper	Newspaper article	2010	A "subversive Disneyland" at the end of the world	Article about how Walsh has created an arts and cultural destination which caters to provocative adult tastes
ABC Local Radio interview	Interview	2009	Tim Cox talks to David Walsh	Interview about the creation and development of MONA
The Australian	Newspaper interview	2011	Numbers are up for museum gamble that continues to defy tourism odds	Interview about the increasing success of MONA and its visitor numbers

Australian Financial Review	Article in Newspaper and website	2013	Joye writes about how David Walsh's wisdom beats the odds	Article on how Walsh has achieved success through unconventional means
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