Indiana Arts Commission The Creative Leap Evaluation Criteria for Fiscal Year 2025

About The Creative Leap

Program Overview:

The Creative Leap series is a six-week virtual workshop series focused on business strategy acumen for up to 15 creative entrepreneurs lead by Dr. Elaine Grogan Luttrull of Minerva Financial Arts. This series covers strategic planning in an application-based content format to support established creative businesses.

Program Goal:

The virtual workshop series is designed to support creative entrepreneurs in Indiana accomplish financial and marketing goals for their artistic practice by deepening their business strategy. The target group size is 15 to allow breakouts for focused planning.

Program Outcomes

- Meets artists' assessed needs around networks and connections. §1
- Meets artists' assessed needs around marketing and financial support and education. §²
- Artist-based creative businesses improve knowledge and application of business planning
- Indiana's artists build towards successful careers in our state. §3

§1 IAC 2023-2024 Statewide Artist Needs Assessment §2 IAC 2023-2024 Statewide Artist Needs Assessment §3 IAC 2024 – 2028 Long-Term Strategic Framework Impact

Review Criteria

Core Business (60%)

The extent to which:

- The applicant articulates their own unique artistic vision and perspective in a clear and declarative statement
- The creative business' mission and/or unique value proposition outlines the business' purpose and goals and clearly articulates why the business' offerings are valuable
- The products and services offered are clearly defined
- The core audience or target customer are clearly defined
- The profit and loss statement demonstrates a zero or positive net income of any amount

Emerging Opportunities* (20%)

The extent to which:

- Financial goals align with the profit and loss statement provided
- The marketing goal aligns with the core audience/target customer identified and or product and services offered
- The identified emerging opportunities are <u>CLEAR</u>; collaborative able to be worked through in a group setting, limited focused on a target set of goals, emotional an emotional connection is established, appreciable able to be broken down in manageable steps, and refinable able to be adjusted over time.

*Emerging Opportunities are areas or initiatives in the business that have the potential to become or influence the core of the business.

Long-term Goals (20%)

The extent to which:

- The long-term goals made are aligned with the applicant's artist statement or unique value proposition
- The long-term goals made are <u>SMART</u>; specific, measurable, achievable, relevant, and time-bound