BuS Youth

Business Skills for Youth in the CCIs sector

MODULE 1

UNDERSTANDING ENTREPRENEURSHIP IN THE CCI SECTOR

TOPIC 1.1

INTRODUCTION IN THE KEY CONCEPTS OF ENTREPRENEURSHIP IN CCI SECTOR

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Introduction

The primary aim of this module is to provide participants with a holistic understanding of entrepreneurship in the Creative and Cultural Industries (CCIs) by addressing key challenges unique to this sector. Through targeted sources of knowledge and case studies, participants will gain insights into developing strategic approaches to mitigate these challenges, fostering resilience and adaptability within the entrepreneurial landscape of CCIs. Decision-making processes that account for potential risks and rewards will be a central focus, guiding participants on how to navigate the complex and dynamic nature of creative business endeavours.

Through interactive exercises, participants will learn to discern emerging trends, ensuring they stay ahead in a rapidly evolving landscape.

The module also delves into the creative idea generation process providing participants with tools and methodologies to stimulate innovation within their ventures.

Moreover, it explores the identification of target groups and the characteristics of entrepreneurial ventures in the CCIs, offering participants a complete understanding of their potential audiences and the diverse forms that entrepreneurial ventures can take. Practical guidance on how to initiate and organize a business in the CCIs will be provided, addressing elements that affect different entrepreneurial ventures and equipping participants with the foundational knowledge to successfully launch and sustain their creative enterprises.

1.1.1 What is Entrepreneurship in the artistic sector?

Entrepreneurship in the artistic sector encompasses a unique blend of creativity, business acumen, and innovation. At its core, it involves artists and creatives adopting an entrepreneurial mindset to transform their artistic talents into sustainable and viable ventures. In this context, entrepreneurship transcends traditional notions and empowers artists to take control of their careers, navigate the complexities of the art market, and engage with diverse audiences. This approach encourages artists to view their work not only as expressions of creativity but also as potential products or services with economic value.

Within the artistic sector, entrepreneurial endeavours extend beyond the creation of art to include the strategic management of one's brand, effective marketing, and understanding the dynamics of the art market. Artists are challenged to identify opportunities for collaboration, explore alternative revenue streams, and leverage digital platforms to reach wider audiences. The entrepreneurial spirit in the artistic sector encourages artists to be proactive, innovative, and business-savvy, enabling them to thrive in an ever-evolving landscape where traditional and contemporary forms of art intersect with commerce

1.1.2 What we call creativity in the artistic sector?

Creativity in the artistic sector is the lifeblood that fuels the expression of ideas, emotions, and perspectives through various forms of artistic endeavor. It transcends conventional boundaries and encourages artists to explore the depths of their imagination, pushing the limits of traditional norms and conventions. In the artistic context, creativity is not just about originality but also about the ability to evoke meaningful and profound responses from audiences. It is a dynamic force that thrives on experimentation, encouraging artists to embrace the unknown, take risks, and challenge preconceived notions.

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1.1.3 What we call innovation in the artistic sector?

In the artistic sector, innovation manifests as a transformative force that redefines the boundaries of artistic expression and challenges established norms. It involves the introduction of novel ideas, techniques, and approaches that push the artistic envelope, fostering a constant state of evolution within creative practices. Innovations in the artistic sector can emerge in various forms, including the incorporation of cutting-edge technologies, experimentation with unconventional materials, or the synthesis of diverse artistic disciplines. This dynamic interplay between tradition and innovation not only propels individual artists forward but also contributes to the broader cultural dialogue, shaping the trajectory of artistic movements and influencing the creative landscape.

One key aspect of innovation in the artistic sector is its impact on audience engagement. Innovative approaches captivate audiences by offering fresh perspectives and immersive experiences. Whether through interactive installations, virtual reality exhibitions, or multimedia performances, artists leverage innovation to create compelling narratives that resonate with contemporary audiences. Embracing innovation in the artistic sector is not only a means of staying relevant but also a powerful catalyst for cultural evolution, ensuring that art continues to reflect, challenge, and inspire society in ever-changing ways

1.1.4 Examples and Disciplines.

In the artistic sector, innovation manifests as a transformative force that redefines the boundaries of artistic expression and challenges established norms. It involves the introduction of novel ideas, techniques, and approaches that push the artistic envelope, fostering a constant state of evolution within creative practices. Innovations in the artistic sector can emerge in various forms, including the incorporation of cutting-edge technologies, experimentation with unconventional materials, or the synthesis of diverse artistic disciplines. This dynamic interplay between tradition and innovation not only propels individual artists forward but also contributes to the broader cultural dialogue, shaping the trajectory of artistic movements and influencing the creative landscape.
The Cultural and Creative Industries (CCI) sector encompasses a wide range of disciplines that contribute to cultural, artistic, and economic activities. Here are some key disciplines within the CCI sector:

1. **Visual Arts:**
   - Painting
   - Sculpture

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- Illustration
- Photography

2. Performing Arts:

- Theatre
- Dance
- Music
- Opera

3. Literature and Publishing:

- Writing (fiction, non-fiction, poetry)
- Editing
- Publishing (books, magazines, digital content)

4. Film and Media:

- Filmmaking
- Television production
- Radio
- Animation

5. Design:

- Graphic design
- Fashion design
- Interior design
- Industrial design

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6. Cultural Heritage:

- Museums and galleries
- Archives and libraries
- Heritage site management
- Conservation

7. Crafts:

- Ceramics
- Textile arts
- Jewelry making
- Traditional crafts
- Advertising and Marketing:

8. Advertising agencies

- Branding
- Market research
- Public relations

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9. **<u>Music</u>**

- Composition
- Performance
- Music production
- Sound engineering

Additional Materials:

- https://culture.ec.europa.eu/cultural-and-creative-sectors/cultural-and-creative-sectors
- https://single-market-economy.ec.europa.eu/sectors/cultural-and-creative-industries_en

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TOPIC 1.2

Analyze the main types and characteristics of entrepreneurial ventures in the CCIs

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Introduction

Sole traders, partnerships, and limited companies are common types of entrepreneurial ventures. A sole trader runs their business individually, keeping all profits after taxes but also being personally responsible for any losses. In an ordinary business partnership, profits and responsibilities are shared among partners, each paying tax on their share and being liable for debts. Limited companies, however, are separate legal entities from their owners, handling their own finances and liabilities. These companies can be limited by shares, private companies limited by guarantee, public limited companies, or private unlimited companies, with profits after Corporation Tax belonging to the company and shared among members who own shares. Directors run the company, ensuring its operations.

Social enterprises and cooperatives are distinct in their focus on social and community benefits. Social enterprises aim to make a positive social or environmental impact while being financially sustainable. They include community enterprises, social firms, credit unions, development trusts, public sector spin-outs, trading arms of charities, and fair-trade organizations. Cooperatives are owned and operated by their members, sharing profits among them and commonly found in healthcare, retail, agriculture, art, and restaurant industries. Charities, originally dependent on donations and volunteers, have evolved into large, profitable businesses that support their causes, with many organizations now incorporating ethical, social, and environmental goals into their business plans.

1.2.1 Main types of entrepreneurial ventures in the CCIs

A **sole trader or sole Proprietorship** is a person who runs their own business and is considered self-employed. This means they work for themselves and manage their business on their own. Even if they haven't officially told HM Revenue and Customs (HMRC) about their business, they are still seen as self-employed. In this setup, the sole trader is in charge of everything related to the business, including profits and responsibilities.

In an **ordinary business partnership**, you and your partners are personally responsible for the business.

A **limited company** is a business you can set up where the company itself is responsible for its actions and finances, separate from your personal finances. This means the company handles its own profits and losses.

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In a **limited partnership**, some partners have limited liability, meaning they are only responsible for business debts up to the amount they invested. In a **limited liability partnership (LLP)**, all partners have limited liability, so they are not personally responsible for the business debts beyond their investment. This protects their personal assets from being used to pay off business debts.

Social enterprises are businesses that aim to make a positive impact on society or the environment. They work to create lasting changes that benefit people and the planet, not just to make a profit. These businesses focus on solving social issues or improving environmental conditions while still operating in a sustainable and financially viable way.

Cooperatives are independent organizations that aim to benefit the people who use their services. They are owned and run by these users, who are called members or user-owners. Any profits made by the cooperative are shared among the members.

Charities are independent organizations that work to help the public. They do not make a profit; any extra money they earn is used to support their goals and activities.

1.2.2 Main characteristics of entrepreneurial ventures in the CCIs

As a **sole trader or sole Proprietorship**, you are entitled to keep all business profits after taxes are paid. Although the term "sole trader" implies sole responsibility, it does not mean you have to work alone; you can employ staff. However, you are personally responsible for any business losses.

In an **ordinary business partnership**, you and your partners share all profits and each pays tax on their share. You are also responsible for your part of any business losses and for bills like stock or equipment. If you don't want to be personally liable for business losses, you can choose a limited partnership or limited liability partnership. A partner doesn't have to be a person; a company can also be a partner and is considered a 'legal person'.

A **limited company** is a business that handles its own finances, separate from your personal money. After paying Corporation Tax, any profits belong to the company and can be shared. The company has 'members' who own shares, and directors who run it. Types of limited companies include those limited by shares, private companies limited by guarantee, public limited companies (PLCs), and private unlimited companies.

In a **partnership,** profits are shared among the partners, and each pays tax on their share. In ***a limited partnership***, the responsibility for unpaid debts is divided among the partners. In ***a limited liability partnership***, partners are not personally responsible for unpaid debts; their liability is limited to the amount they invested in the business.

Social enterprises come in many forms, each with a unique purpose, structure, and management. They can be large or small and include:

- ***Community Enterprises:*** Serve a specific community and have community representatives on their board.
- ***Social Firms***: Provide employment and training for those facing barriers in the mainstream job market, such as people with disabilities or the long-term unemployed.
- ***Credit Unions***: Offer savings and loan services to community members.
- ***Community Development Finance Institutions***: Provide loans and investments for social enterprises.
- ***Development Trusts***: Focus on community development through property management.
- ***Public Sector Spin-Outs***: Deliver services previously provided by public sector organizations.
- ***Trading Arms of Charities***: Raise funds for their parent charities through shops, training, and consultancy.
- ***Fair Trade Organizations***: Ensure producers are paid fairly for their products.
- ***Other Social Enterprises***: Combine social and economic goals, often operating in areas underserved by traditional businesses.

In a **cooperative**, an elected board of directors and officers manage the organization, but members have the power to vote on important decisions. Members join by buying shares, but each member has an equal vote regardless of how many shares they own. Cooperatives are common in industries like healthcare, retail, agriculture, art, and restaurants.

Charities were the first type of social enterprise, but not all social enterprises are charities today. Originally, charities depended on donations and volunteers. Now, many have grown into large, profitable businesses that support their original mission. More businesses are including ethical, social, and environmental goals in their plans, and charities aim to run successfully like businesses.

1.2.3 Examples

CYCLADIC IDENTITY   ΜΟΥΣΕΙΟ ΚΥΚΛΑΔΙΚΗΣ ΤΕΧΝΗΣ

: **Charity entrepreneurial venture**

Their mission is to actively contribute to the protection of the Cyclades' heritage and to support the local communities to preserve, restore and reveal the elements of their unique identity. With the donation of people they take part in their efforts to preserve, restore and reveal the elements of the unique cycladic identity and help them support the local communities and positively impact the cycladic islands.

Examples

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: **Non-Profit Organization**

SMouTh has been founded in Larissa-Greece, in 2001 by Costas Lamproulis (writer, director), Christos Ktistakis (music director, composer) and Sophia Koustas (musicologist, national relations). For about two years it operated under the auspices of the Cultural Organisation of the Municipality of Larissa and became a legal independent entity in 2004. Since its establishment, SMouTh provides youth and adults opportunities of initiation, training, education, creation, inclusion, research and professionalisation in the performing and audiovisual arts. Through this process the Synergy aims to contribute towards the reinvention of the means of artistic expression.

SMouTh's work, both locally and at a European level, includes educational courses, cultural activities and events with special focus on social aspects, professional productions of theatre, music theatre and operas, and the annual organisation of two festivals: Mill of Performing Arts and European Music Day in Larissa.

- https://www.cycladicidentity.gr/en/
- https://www.sxolixorou.gr/
- https://smouth.com/ - Synergy of Music Theatre (S.Mou.Th.) is an non profit organisation, whose workforce is a group of dedicated, experienced and emerging artists.
- https://community.creativeagora.eu/

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TOPIC 1.3

Initial steps to create and manage an enterprise in the CCI sector

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Introduction

Starting and organizing a business in the Cultural and Creative Industries (CCI) sector involves a few important steps. First, it's essential to define the roles and responsibilities within the team. This means deciding who will be the Team Leader, who will handle Sales & Marketing, Finance, Production, Human Resources, and Administration. Each person should have clear tasks that match their skills to make sure all parts of the business are covered.

Next, it's important to identify the skills of each team member and have them evaluate themselves. This helps to see what each person is good at, like working well with others, communicating, solving problems, being creative, and managing time. Focusing on these important skills is key to the business's success. Doing activities and practice exercises on these topics can help the team improve their skills and be more prepared. By doing this, the team can better understand their roles and work together more effectively, leading to a well-organized and successful CCI business.

1.3.1 Roles and responsibilities

In a Cultural and Creative Industries (CCIs) venture, having clearly defined **roles and responsibilities** is crucial for the success of the team and the business. Each team member should know their role and work together effectively. The **Team Leader** plays a pivotal role by providing direction and leadership to the team. They ensure that all tasks are completed on time and that everyone stays on track. The team leader also motivates the team and helps resolve any issues that arise.

The **Head of Sales & Marketing** collaborates with the finance team to determine the selling price of the products. They identify the target market and develop a comprehensive marketing plan to promote the products. This role also involves designing the marketing materials for the company, ensuring that the brand message is effectively communicated to the intended audience.

The **Head of Finance** is responsible for calculating the costs involved in making and selling the products, setting the selling prices, and determining the profit margins. They agree on the materials and equipment needed and keep track of all costs, ensuring the financial health of the venture. This role is essential for making informed financial decisions and maintaining budgetary control.

The **Head of Human Resources** develops the company's health and safety policies and legal information. They agree on production schedules with the team, assign tasks, and resolve any conflicts that may arise. Meanwhile, the **Head of Administration** ensures that all team members receive and complete the necessary paperwork, communicates with the production team about materials needed, and keeps records of decisions and agreements made by the team. Finally, the **Head of Production** creates prototypes, identifies the materials needed for production, and works with finance and administration to agree on the required materials, ensuring that production stays on schedule. Together, these roles ensure the smooth operation and success of the CCIs venture.

1.3.2 Identify employees’ skills and self-evaluation

Identifying **employees' skills and self-evaluation** involves a systematic approach to ensure each team member understands their strengths and areas for improvement. The process starts with a thorough **skill assessment**, where employees are evaluated on various abilities such as *teamwork, decision-making, communication, and time management*. This can be achieved through direct observation, feedback from colleagues, and regular performance reviews. Encouraging employees to participate *in self-evaluation* is also crucial. They can reflect on their own abilities and contributions, rating themselves on how well they work with others, make decisions, and manage their tasks.

Based on the assessments and self-evaluations, it is important to help employees set realistic goals for improvement. These goals might involve developing new skills, enhancing existing ones, or taking on additional responsibilities. Providing ongoing feedback and support is essential to help employees achieve their goals. This can include regular check-ins, additional training, and recognizing their progress. Using formal evaluation templates or structured forms ensures consistency in the evaluation process and provides a clear record of each employee's development over time. This structured approach leads to personal growth and enhances overall team performance.

1.3.3 Prioritize the qualities

Prioritizing certain qualities in employees is very important for a successful Cultural and Creative Industries (CCIs) venture. The key qualities to focus on are *teamwork, communication, and adaptability*. Teamwork helps everyone work well together and come up with great ideas. Good communication makes sure everyone understands each other, reducing mistakes and improving efficiency. Adaptability allows employees to handle changes and challenges easily, which is important in the constantly changing CCIs environment.

Other important qualities are *problem-solving, creativity, and time management*. Problem-solving skills help employees fix issues quickly and effectively. Creativity is essential in the CCIs sector because it drives new and unique ideas. Time management ensures projects are finished on time, keeping productivity high and meeting client needs. By focusing on these qualities, a CCIs venture can build a strong team that can achieve its goals and succeed in a competitive industry.

1.3.4 Activities simulation on the topics

Belbin Team Roles:
https://www.belbin.com/about/belbin-team-roles

Belbin Team Roles is a framework for understanding and leveraging individual behavioral strengths and weaknesses in team settings. It identifies nine distinct roles that people naturally adopt in teams, categorized into social, thinking, and action-oriented roles. These roles include Resource Investigator, Teamworker, Co-ordinator, Plant, Monitor Evaluator, Specialist, Shaper, Implementer, and Completer Finisher. Each role has specific strengths and allowable weaknesses. The framework helps improve team performance by ensuring a balanced mix of roles, fostering better communication, and enhancing overall team dynamics.

1. **Access the Questionnaire**: Obtain the questionnaire from the Belbin website or your organization.
2. **Self-Perception Inventory**: Complete the self-assessment section, where you'll rate your own behaviors and preferences.
3. **Observer Assessments**: Have colleagues or team members complete observer assessments, providing their perspective on your behavior in team settings.
4. **Compile Results**: Submit the completed questionnaires for analysis.
5. **Review Your Report**: Receive a detailed report highlighting your primary and secondary team roles, along with strengths and weaknesses.

For more details, visit the https://www.belbin.com/about/belbin-team-roles.

Or you can watch the video: https://www.youtube.com/watch?v=0vdLniaaszY

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Additional Materials:

- https://www.oecd.org/en/topics/sub-issues/culture-creative-industries-and-sports/cultural-and-creative-sectors.html
- https://www.goethe.de/ins/gb/en/sta/lon/fri/tei.html

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TOPIC 1.4

Challenges in CCIs affecting Ventures and how to deal with them

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Introduction

Entrepreneurs in the Cultural and Creative Industries (CCIs) face several big challenges. Getting funding is hard because creative businesses are seen as risky, leading to financial problems and inconsistent income. The market is very competitive, so businesses need to keep innovating and marketing well to stand out. Protecting their creative work from being copied is another major issue. Balancing creativity with business needs, managing time, and building helpful networks are also tough, especially for those who are new and lack experience.

To handle these challenges, making good decisions is very important. Entrepreneurs need to look at both the risks and rewards of each choice. This means gathering information, understanding the possible risks, and seeing how each decision fits with their business goals. They should have plans to deal with risks, like saving extra money and having backup plans. It's also helpful to involve the team in decision-making to get different viewpoints and foster teamwork. By carefully considering risks and rewards and working together, CCIs entrepreneurs can make smart decisions that help their businesses grow and succeed.

1.4.1 Highlight the specific challenges that entrepreneurs in CCIs face

Entrepreneurs in the Cultural and Creative Industries (CCIs) face several challenges. First, getting money and staying financially stable is hard. Creative businesses are seen as risky, so it's tough to **find funding**. Also, income can be inconsistent, so managing money carefully is important.

Moreover, people working in the creative and cultural sector can find funding through various sources, including government grants, private foundations, crowdfunding, and specialized funding programs. Here are some of the key sources and how to access them:

- https://culturalfoundation.eu/
- Creative Europe - Culture and Creativity (europa.eu)
- https://www.goethe.de/en/

By exploring these various funding sources and utilizing available resources, people working in the creative and cultural sector can secure the financial support needed for their projects and initiatives.

Second, the CCIs sector is very **competitive**. Many businesses are trying to get noticed, so standing out is challenging. Entrepreneurs need to be innovative in their marketing and offer unique products or services to attract customers.

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Another challenge is **protecting their creative work**. It's easy for others to copy or use their creations without permission. Entrepreneurs need to understand intellectual property laws to protect their work from being stolen.

People working in the creative sector in the EU can protect their creative work through various legal mechanisms and strategies. Here are the primary methods:

<u>Copyrights:</u>

1. **Automatic Protection**: In the EU, copyright protection is automatically granted upon the creation of an original work. This includes literary, dramatic, musical, and artistic works.
2. **Registration**: While registration is not required for copyright protection, it can be beneficial for proving ownership and the date of creation in legal disputes. In some EU countries, voluntary registration systems are available.
3. **Duration:** Copyright generally lasts for the lifetime of the creator plus 70 years after their death.

<u>Trademarks:</u>

1. **Brand Protection:** Trademarks protect brand names, logos, and slogans used in trade. This helps in distinguishing goods or services in the market.
2. **Registration:** Trademarks can be registered at the national level (e.g., with the German Patent and Trade Mark Office) or at the EU level through the European Union Intellectual Property Office (EUIPO). Registered trademarks provide exclusive rights to use the mark.
3. **Duration:** Trademark protection can last indefinitely, provided the trademark is renewed every 10 years.

<u>Patents:</u>

1. **Innovation Protection:** Patents protect new inventions and technical solutions.
2. **Application Process:** To obtain a patent, one must file an application with the national patent office or the European Patent Office (EPO). The invention must be new, involve an inventive step, and be industrially applicable.
3. **Duration:** Patents typically provide protection for up to 20 years from the filing date

<u>Resources:</u>

- **European Union Intellectual Property Office (EUIPO)**: https://www.euipo.europa.eu/en
- **European Patent Office (EPO)**: https://www.epo.org/en
- **WIPO Guide to Intellectual Property**: https://www.wipo.int/portal/en/index.html
- **European Commission on Copyright**: https://digital-strategy.ec.europa.eu/en/policies/copyright

Finally, **balancing creativity** with business needs can be difficult. Entrepreneurs often feel pressured to change their artistic vision to make money. They also need to build networks and find resources like mentors, which is hard for newcomers.

Managing time effectively is another challenge, as they have to juggle multiple tasks and deadlines. **A lack of experience** can make these tasks even more daunting. Adapting to new technologies and dealing with different cultural and social expectations in new markets is also challenging. By tackling these challenges, CCIs entrepreneurs can improve their chances of success.

1.4.2 Decision-making processes that consider potential risks and rewards

Making decisions in the Cultural and Creative Industries (CCIs) means looking at both the risks and rewards of each option.

Entrepreneurs need to gather information about **the benefits and possible problems** of their choices. This helps them understand what could go right or wrong with each decision.

Next, it's important to **assess the risks**. Entrepreneurs should think about how likely the risks are and how much they could impact the business. This includes financial risks, like losing money, and non-financial risks, like hurting the company's reputation. By understanding these risks, they can make plans to handle them, such as saving extra money or having backup plans.

Balancing the rewards and risks is the next step. Entrepreneurs should consider how each decision fits with their business goals. A high-reward but high-risk decision might be okay if it matches their long-term plans and they are ready to manage the risks. On the other hand, a safer decision with smaller rewards might be better if they want stability and steady growth.

Finally**, involving the team** in the decision-making process is important. Getting input from team members ensures different viewpoints are considered, leading to better decisions. This also helps the team feel more connected and committed to the decisions made. By looking at risks and rewards carefully and working together, CCIs entrepreneurs can make smart choices that help their businesses grow.

1.4.3 Activities simulation on the topics

1. **Activity: Familirize yourself on how to measure impact and probability – Risk Matrix**

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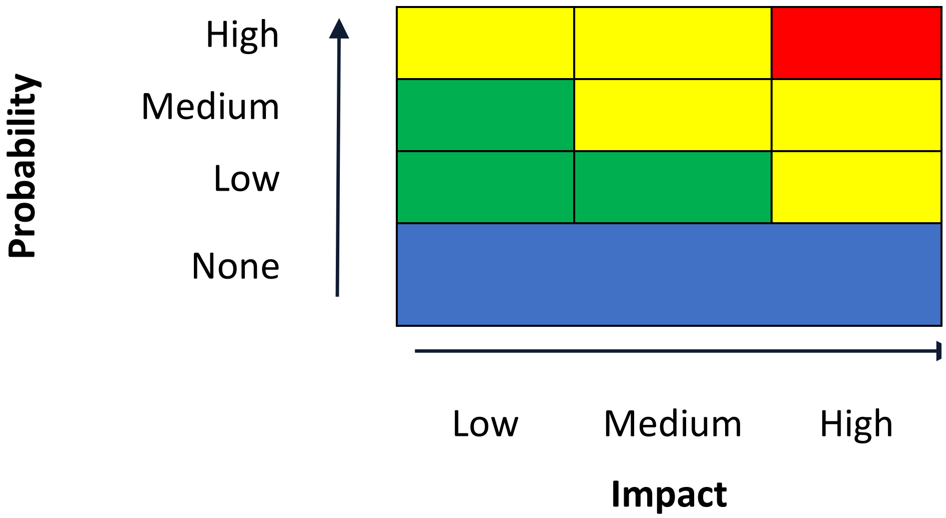
Figure 1: Risk exposure matrix



The **risk matrix** is constructed of four areas:
- The first area (green) represents the risks having low probability of occurrence and low impact;
- The second area (yellow) represents the risks with average level of probability or average level of impact;
- The third area (red) represents risks that have high probability of occurrence and critical impact;
- The fourth area (blue) represents risks that have no chances to occur or risks that have been overcome.

The risk prioritization plan is divided into four level indicators that are defined by the risk index of the event.
- Critical-Risk Index (red): Critical-risk index is a combination of severe impact and high probability. An occurrence with a high-risk index requires immediate response, since it might jeopardize the progress of the entire project.
- Moderate-Risk Index (yellow): Moderate-risk index is a combination of one parameter with a high value and the other with a low value. Although these are not events with crucial implication on the project, they must be closely monitored and adjusted throughout the project.
- Marginal-Risk Index (green): Marginal-risk index is a combination of two low value parameters. Events of this nature create only a local impact on the project and can be corrected by the project team, close to their occurrence.
- Eliminated-Risk Index (blue): Eliminated-Risk Index refers to risks that have been overcome and are no longer a threat for the project success.

Additional Materials:

- https://hyperproof.io/resource/the-ultimate-guide-to-risk-prioritization/#:~:text=Risk%20prioritization%20is%20the%20process,business%20and%20need%20remediated%20first.
- https://www.logicmanager.com/resources/erm/risk-prioritization-is-key-to-risk-mitigation/
- https://www.nea.org/
- https://artsandculture.google.com/

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