

# Postgraduate Certificate

## Economic and Financial Management of Creative Industries



## Postgraduate Certificate

### Economic and Financial Management of Creative Industries

- » Modality: online
- » Duration: 6 weeks
- » Certificate: TECH Global University
- » Credits: 6 ECTS
- » Schedule: at your own pace
- » Exams: online

Website: [www.techtute.com/us/journalism-communication/postgraduate-certificate/economic-financial-management-creative-industries](http://www.techtute.com/us/journalism-communication/postgraduate-certificate/economic-financial-management-creative-industries)

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# 01

# Introduction

The development of cultural projects often requires proper economic planning, not only at the budgetary level, but also in order to achieve adequate revenue targets that make them viable. However, the creative industries often lack specific personnel to help these types of projects succeed due to a lack of qualified professionals. For that reason, this program is an important step for all of those people who want to embark on a career in the field of cultural management thanks to the large number of existing opportunities.





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*Without proper economic planning many activities cannot go ahead: take this program and carry out the most interesting cultural projects"*

Cultural projects are an exciting part of the artistic life of cities. They energize and color them. Theatrical performances, film screenings, concerts, exhibitions and many other activities are made possible by cultural management. Therefore, events that appear to be eminently artistic entail a long and complicated prior organization. This organization includes not only the search for artists and venues, but also the preparation of budgets, the estimation of expenses and profits.

Therefore, in order to carry out a detailed and adequate planning of a project associated with the creative industries, prepared professionals are needed who know the keys to perform this task correctly. However, there are not always specialists who can perform this task, so many initiatives are carried out without proper accounting and, for this reason, run the risk of failure.

This Postgraduate Certificate in Economic and Financial Management of Creative Industries teaches the student how to plan and budget cultural activities, so that they can be carried out with efficiency and economic viability. Therefore, graduates will be able to carry out projects of this nature on their own or working for companies that are interested in executing cultural event projects and need specific personnel for this type of initiative.

This **Postgraduate Certificate in Economic and Financial Management of Creative Industries** contains the most complete and up-to-date program on the market.

The most important features include:

- » The development of practical cases of cultural project management from a financial point of view
- » An overview of the creative industries so that the student has a global knowledge of this field
- » Practical exercises where the self-assessment process can be carried out to improve learning
- » Content that is accessible from any fixed or portable device with an Internet connection



*Plan and execute cultural projects that are economically viable thanks to this program"*

“

*Thousands of cultural companies need experts to manage their projects economically: they are waiting for you"*

The program includes in its teaching staff professionals from the sector who bring to this program the experience of their work, as well as recognized specialists from leading societies and prestigious universities.

The multimedia content, developed with the latest educational technology, will provide the professional with situated and contextual learning, i.e., a simulated environment that will provide immersive education programmed to learn in real situations.

This program is designed around Problem-Based Learning, whereby the professional must try to solve the different professional practice situations that arise during the academic year. For this purpose, the student will be assisted by an innovative interactive video system created by renowned and experienced experts.

*Creative industries need people specialized in economic management: this is your opportunity.*

*You like culture and the organization of cultural activities, don't think twice.*



# 02 Objectives

The objectives of this program are to provide students with the best knowledge in Economic and Financial Management of Creative Industries so that they are able to organize and plan cultural companies and activities, either as entrepreneurs or as experts integrated in a prestigious company.







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*Your goals will be easier to achieve  
when you graduate with TECH”*



## General Objectives

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- » Know how to manage the process of creation and implementation of novel ideas on a given topic
- » Acquire specific knowledge for the management of companies and organizations in the new context of the creative industries
- » Possess the tools to analyze the economic, social and cultural realities in which the creative industries develop and transform today
- » Acquire the necessary skills to develop and evolve their professional profile in both business and entrepreneurial environments
- » Gain knowledge to manage companies and organizations in the new context of creative industries
- » Organize and plan tasks with the use of available resources in order to face them in precise time frames





## Specific Objectives

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- » Understanding the financial structure of a creative company
- » Have sufficient knowledge to carry out the accounting and financial management of a creative company
- » Understanding how investments should be made in this sector
- » Knowing how to price products in the creative industry

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*Achieve your goals and those of your company with the help of this of this Postgraduate Certificate”*

03

# Course Management

The most experienced professors in the field offer the students of this program their best knowledge in economic management and realization of cultural and creative projects. Thanks to this, students will be able to apply the knowledge acquired throughout the Postgraduate Certificate to their own initiatives or to their professional field.





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*The best teachers for the most ambitious student”*

## International Guest Director

S. Mark Young is an internationally renowned expert who has focused his research career on the Entertainment Industry. His results have received numerous awards, including the 2020 Lifetime Achievement Award in Accounting and Management from the American Accounting Association. He has also been honored three times for his contributions to the academic literature in these fields.

One of the most outstanding milestones of his career was the publication of the study “Narcissism and Celebrities”, together with Dr. Drew Pinsky. This text compiled direct data on famous personalities from Cinema or Television. In addition, in the article, which would later become a best-selling book, the expert analyzed the narcissistic behaviors of celluloid stars and how these have become normalized in the modern media. At the same time, he addressed the impact of these on contemporary youth.

Also throughout his professional life, Young has delved into organization and concentration in the film industry. Specifically, he has investigated models for predicting the box-office success of major motion pictures. He has also contributed to activity-based accounting and the design of control systems. In particular, he is recognized for his influence in the implementation of effective management based on Balanced Scorecard.

Likewise, academic work has also shaped his professional life, and he has been elected to lead the George Bozanic and Holman G. Hurt Research Chair in Sports and Entertainment Business. He has also lectured and participated in study programs related to Accounting, Journalism and Communications. At the same time, his undergraduate and graduate studies have linked him to prestigious American universities such as Pittsburgh and Ohio.



## Dr. Young, S. Mark

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- ♦ Director of the George Bozanic and Holman G. Hurt Chair in Sports and Entertainment Business
- ♦ Official Historian of the University of Southern California Men's Tennis Team
- ♦ Academic researcher specializing in the development of predictive models for the motion picture industry
- ♦ Co-author of book "Narcissism and Celebrities"
- ♦ Ph.D. in Accounting Science from the University of Pittsburgh
- ♦ M.S. in Accounting from The Ohio State University
- ♦ B.S. in Economics from Oberlin College
- ♦ Member of the Center for Excellence in Teaching

“

*Thanks to TECH, you will be able to learn with the best professionals in the world”*

## Management



### Dr. Velar, Marga

- Corporate Marketing Manager at SGN Group (New York)
- ForeMarketing Lab Management
- Professor at Centro Universitario Villanueva, at ISEM Marketing Business School and at the School of Communication of the University of Navarra
- PhD. in Communication from Universidad Carlos III de Madrid
- Degree in Audiovisual Communication with a diploma in Fashion Communication and Management from Centro Universitario Villanueva, Universidad Complutense, Madrid
- MBA Fashion Business Management by ISEM Marketing Business School





# 04

# Structure and Content

The contents of this program have been created by leading experts in financial management applied to the creative industries, so that students who take it will obtain the best possible knowledge in the field. Therefore, upon graduation, the students will have obtained a series of specific competencies that will enable them to manage and plan cultural activities of all kinds.





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*The content you're waiting for to advance your career in the creative industries”*

## Module 1. Economic and Financial Management of Creative Enterprises

- 1.1. The Necessary Economic Sustainability
  - 1.1.1. The Financial Structure of a Creative Company
  - 1.1.2. Accounting in a Creative Company
  - 1.1.3. Triple Balance
- 1.2. Revenues and Expenses of today's Creative Businesses
  - 1.2.1. Accounting of Costs
  - 1.2.2. Type of Costs
  - 1.2.3. Cost Allocation
- 1.3. Types of Profit in the Company
  - 1.3.1. Contribution Margin
  - 1.3.2. Break-Even Point
  - 1.3.3. Evaluation of Alternatives
- 1.4. Investment in the Creative Sector
  - 1.4.1. Investment in the Creative Industry
  - 1.4.2. Investment Appraisal
  - 1.4.3. The NPV Method: Net Present Value
- 1.5. Profitability in the Creative Industry
  - 1.5.1. Economic Profitability
  - 1.5.2. Time Profitability
  - 1.5.3. Financial Profitability
- 1.6. Cash Flow: Liquidity and Solvency
  - 1.6.1. Cash Flow
  - 1.6.2. Balance Sheet and Income Statement
  - 1.6.3. Settlement and Leverage



- 1.7. Financing Formulas currently on the Creative Market
  - 1.7.1. Venture Capital Funds
  - 1.7.2. Business Angels
  - 1.7.3. Calls for Proposals and Grants
- 1.8. Product Pricing in the Creative Industry
  - 1.8.1. Pricing
  - 1.8.2. Profit vs. Competition
  - 1.8.3. Pricing Strategy
- 1.9. Pricing Strategy in the Creative Sector
  - 1.9.1. Types of Pricing Strategies
  - 1.9.2. Advantages
  - 1.9.3. Disadvantages
- 1.10. Operational Budgets
  - 1.10.1. Tools of Strategic Planning
  - 1.10.2. Elements Included in the Operational Budget
  - 1.10.3. Development and Execution of the Operational Budget

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*In-depth content so that you can learn about a wide variety of cases that you can apply in your professional life"*

05

# Methodology

This academic program offers students a different way of learning. Our methodology uses a cyclical learning approach: **Relearning**.

This teaching system is used, for example, in the most prestigious medical schools in the world, and major publications such as the **New England Journal of Medicine** have considered it to be one of the most effective.



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*Discover Relearning, a system that abandons conventional linear learning, to take you through cyclical teaching systems: a way of learning that has proven to be extremely effective, especially in subjects that require memorization"*

## Case Study to contextualize all content

Our program offers a revolutionary approach to developing skills and knowledge. Our goal is to strengthen skills in a changing, competitive, and highly demanding environment.

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*At TECH, you will experience a learning methodology that is shaking the foundations of traditional universities around the world”*



*You will have access to a learning system based on repetition, with natural and progressive teaching throughout the entire syllabus.*





*The student will learn, through collaborative activities and real cases, how to solve complex situations in real business environments.*

### A learning method that is different and innovative

This TECH program is an intensive educational program, created from scratch, which presents the most demanding challenges and decisions in this field, both nationally and internationally. This methodology promotes personal and professional growth, representing a significant step towards success. The case method, a technique that lays the foundation for this content, ensures that the most current economic, social and professional reality is taken into account.

“*Our program prepares you to face new challenges in uncertain environments and achieve success in your career*”

The case method has been the most widely used learning system among the world's leading business schools for as long as they have existed. The case method was developed in 1912 so that law students would not only learn the law based on theoretical content. It consisted of presenting students with real-life, complex situations for them to make informed decisions and value judgments on how to resolve them. In 1924, Harvard adopted it as a standard teaching method.

What should a professional do in a given situation? This is the question we face in the case method, an action-oriented learning method. Throughout the program, the studies will be presented with multiple real cases. They will have to combine all their knowledge and research, and argue and defend their ideas and decisions.

## Relearning Methodology

TECH effectively combines the Case Study methodology with a 100% online learning system based on repetition, which combines 8 different teaching elements in each lesson.

We enhance the Case Study with the best 100% online teaching method: Relearning.

*In 2019, we obtained the best learning results of all online universities in the world.*

At TECH, you will learn using a cutting-edge methodology designed to train the executives of the future. This method, at the forefront of international teaching, is called Relearning.

Our university is the only one in the world authorized to employ this successful method. In 2019, we managed to improve our students' overall satisfaction levels (teaching quality, quality of materials, course structure, objectives...) based on the best online university indicators.



In our program, learning is not a linear process, but rather a spiral (learn, unlearn, forget, and re-learn). Therefore, we combine each of these elements concentrically.

This methodology has trained more than 650,000 university graduates with unprecedented success in fields as diverse as biochemistry, genetics, surgery, international law, management skills, sports science, philosophy, law, engineering, journalism, history, and financial markets and instruments. All this in a highly demanding environment, where the students have a strong socio-economic profile and an average age of 43.5 years.

*Relearning will allow you to learn with less effort and better performance, involving you more in your specialization, developing a critical mindset, defending arguments, and contrasting opinions: a direct equation to success.*

From the latest scientific evidence in the field of neuroscience, not only do we know how to organize information, ideas, images and memories, but we know that the place and context where we have learned something is fundamental for us to be able to remember it and store it in the hippocampus, to retain it in our long-term memory.

In this way, and in what is called neurocognitive context-dependent e-learning, the different elements in our program are connected to the context where the individual carries out their professional activity.



This program offers the best educational material, prepared with professionals in mind:



### Study Material

All teaching material is produced by the specialists who teach the course, specifically for the course, so that the teaching content is highly specific and precise.

These contents are then applied to the audiovisual format, to create the TECH online working method. All this, with the latest techniques that offer high quality pieces in each and every one of the materials that are made available to the student.



### Classes

There is scientific evidence suggesting that observing third-party experts can be useful.

Learning from an Expert strengthens knowledge and memory, and generates confidence in future difficult decisions.



### Practising Skills and Abilities

They will carry out activities to develop specific skills and abilities in each subject area. Exercises and activities to acquire and develop the skills and abilities that a specialist needs to develop in the context of the globalization that we are experiencing.



### Additional Reading

Recent articles, consensus documents and international guidelines, among others. In TECH's virtual library, students will have access to everything they need to complete their course.





**Case Studies**

Students will complete a selection of the best case studies chosen specifically for this program. Cases that are presented, analyzed, and supervised by the best specialists in the world.



**Interactive Summaries**

The TECH team presents the contents attractively and dynamically in multimedia lessons that include audio, videos, images, diagrams, and concept maps in order to reinforce knowledge.

This exclusive educational system for presenting multimedia content was awarded by Microsoft as a "European Success Story".



**Testing & Retesting**

We periodically evaluate and re-evaluate students' knowledge throughout the program, through assessment and self-assessment activities and exercises, so that they can see how they are achieving their goals.



06

# Certificate

The Postgraduate Certificate in Economic and Financial Management of Creative Industries guarantees students, in addition to the most rigorous and up-to-date education, access to a Postgraduate Certificate issued by TECH Global University.



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*Successfully complete this program and receive your university qualification without having to travel or fill out laborious paperwork”*

This program will allow you to obtain your **Postgraduate Certificate in Economic and Financial Management of the Creative Industries** endorsed by **TECH Global University**, the world's largest online university.

**TECH Global University** is an official European University publicly recognized by the Government of Andorra ([official bulletin](#)). Andorra is part of the European Higher Education Area (EHEA) since 2003. The EHEA is an initiative promoted by the European Union that aims to organize the international training framework and harmonize the higher education systems of the member countries of this space. The project promotes common values, the implementation of collaborative tools and strengthening its quality assurance mechanisms to enhance collaboration and mobility among students, researchers and academics.

This **TECH Global University** title is a European program of continuing education and professional updating that guarantees the acquisition of competencies in its area of knowledge, providing a high curricular value to the student who completes the program.

Title: **Postgraduate Certificate in Economic and Financial Management of the Creative Industries**

Modality: **online**

Duration: **6 weeks**

Accreditation: **6 ECTS**



\*Apostille Convention. In the event that the student wishes to have their paper certificate issued with an apostille, TECH Global University will make the necessary arrangements to obtain it, at an additional cost.



future  
health confidence people  
education information tutors  
guarantee accreditation teaching  
institutions technology learning  
community commitment  
personalized service innovation  
knowledge present evaluation  
development language  
classroom



**Postgraduate Certificate**  
Economic and  
Financial Management  
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- » Modality: online
- » Duration: 6 weeks
- » Certificate: TECH Global University
- » Credits: 6 ECTS
- » Schedule: at your own pace
- » Exams: online

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