



**PALGRAVE STUDIES IN GLOBAL ENTREPRENEURSHIP**

*SERIES EDITOR: VANESSA RATTEN*



# Heritage Entrepreneurship

Cultural and Creative Pursuits in  
Business Management

*Edited by* Vanessa Ratten

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# Palgrave Studies in Global Entrepreneurship

Series Editor

Vanessa Ratten , La Trobe University,  
Bundoora, Melbourne, VIC, Australia

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Vanessa Ratten  
Editor

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# Towards a Theory of Heritage Entrepreneurship

*Vanessa Ratten*

## INTRODUCTION

Researchers in the entrepreneurship field can sometimes be frustrated by using the same theories in all their work instead of building new and distinctive theories (Ratten, 2020). By developing a new theory, it can have a specific epistemological stance that better suits the research. This chapter examines the need for a new theory of heritage entrepreneurship that combines elements of existing theory but proposes new directions. Whilst cultural and tourism theory can assist in developing theory regarding heritage entrepreneurship, a new theory is required. I elaborate on the concept of heritage entrepreneurship more fully later in this chapter.

Heritage entrepreneurship is the result of a process in which heritage is the main driver and motivator for entrepreneurship (Ratten & Ferreira, 2017). Heritage businesses are managed in a way that emphasises the heritage role in developing their business products (Apostolakis, 2003). This means that heritage entrepreneurship is a promising way to

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encourage thinking about the past in current business activities. The past has typically been discounted in the literature on entrepreneurship due to a tendency to focus on new technology innovations (Ratten, Jones, Braga & Marques, 2019). However, an emerging point of view is to treat the heritage of a product as being an important point of competitive difference. The conceptualisation of heritage entrepreneurship goes a step further than social or community forms of entrepreneurship by treating historical events as important motivators of business growth. This means that a heritage enterprise is simultaneously maintaining a connection to the past and developing new business pursuits (Rössler, 2006).

There is little published research on heritage entrepreneurship. Pfeilstetter (2015, p. 215) states that the concept of heritage entrepreneurship “can accurately address the competitive, conflictive and agency-driven character of cultural heritage”. Heritage is a commodity in that it can be bought and sold (Macdonald, 2006). This means incorporating heritage elements into a product or service can lead to economic value being obtained. The field at the present time does not really exist as a separate area of inquiry within the broader entrepreneurship literature. This is unusual as heritage does affect entrepreneurship in many ways. Most importantly, it influences the way a business develops and its role in society. Businesses with a distinct heritage such as those in specific industries like the car, tourism or transportation industry are likely to use heritage in their marketing campaigns. This means heritage in the form of culture and history plays an important role in the businesses image in the marketplace (Lowenthal, 2005). Heritage normally has a positive connotation although it can also be associated with sad events that result in a negative image (Chen & Chen, 2010).

The purpose of this chapter is to highlight the differences between heritage and non-heritage entrepreneurship. This means that the chapter aims to correct the void in the literature regarding the link between heritage and entrepreneurship. To do this, an examination of the intrinsic and extrinsic reasons for implementing a heritage perspective within entrepreneurship studies is conducted. Thus, this chapter seeks to contribute to the further development of research on heritage entrepreneurship.



## HISTORICAL CONTEXT OF HERITAGE

In order to understand entrepreneurship, it is important to consider a region's or industries' historical context. This means thinking about how things happened in the past and how this might influence current business activities. Decker et al. (2020) discussed how history influences entrepreneurial growth aspirations. History in terms of political conditions or institutional factors are ways that entrepreneurs learn and grow. Some contexts have had a negative effect on people's quality of life in terms of the type of activities they engage in. This includes wars, famines and other crisis events. However, sometimes the event can have a positive effect in terms of encouraging entrepreneurship. This might be the need to create societal relevant products based on new needs (Wadhvani, 2016).

## THE NOTION OF HERITAGE

Heritage is considered a cultural element that can be integrated into a product or service (Powell et al., 2011). There is a general consensus that people will pay more for heritage products. This is because of the stereotype that people who purchase heritage products are highly educated with a high level of disposable income (Chhabra et al., 2003). There is a belief that people interested in heritage have sophisticated tastes and a strong interest in quality products (Park, 2010). This is not necessarily true but is a general reflection of heritage consumers. There are many types of entrepreneurship including social and community entrepreneurship that are linked to heritage entrepreneurship. Thus, there is some similarity between heritage entrepreneurship and existing forms of entrepreneurship but heritage entrepreneurship assumes some kind of social or community linkage between a business and a society. Thus, this chapter defines heritage entrepreneurship and provides an insight into the contemporary business environment in which heritage entrepreneurship operates.

A cultural paradigm of heritage entrepreneurship is useful in order to explore the role of experience and social conditions on entrepreneurship. This will provide a foundation for future research on heritage entrepreneurship. The decision to target heritage aspects in entrepreneurship is justified in several ways. Most importantly given that there is a high level of competition in the business world for new products, incorporating a