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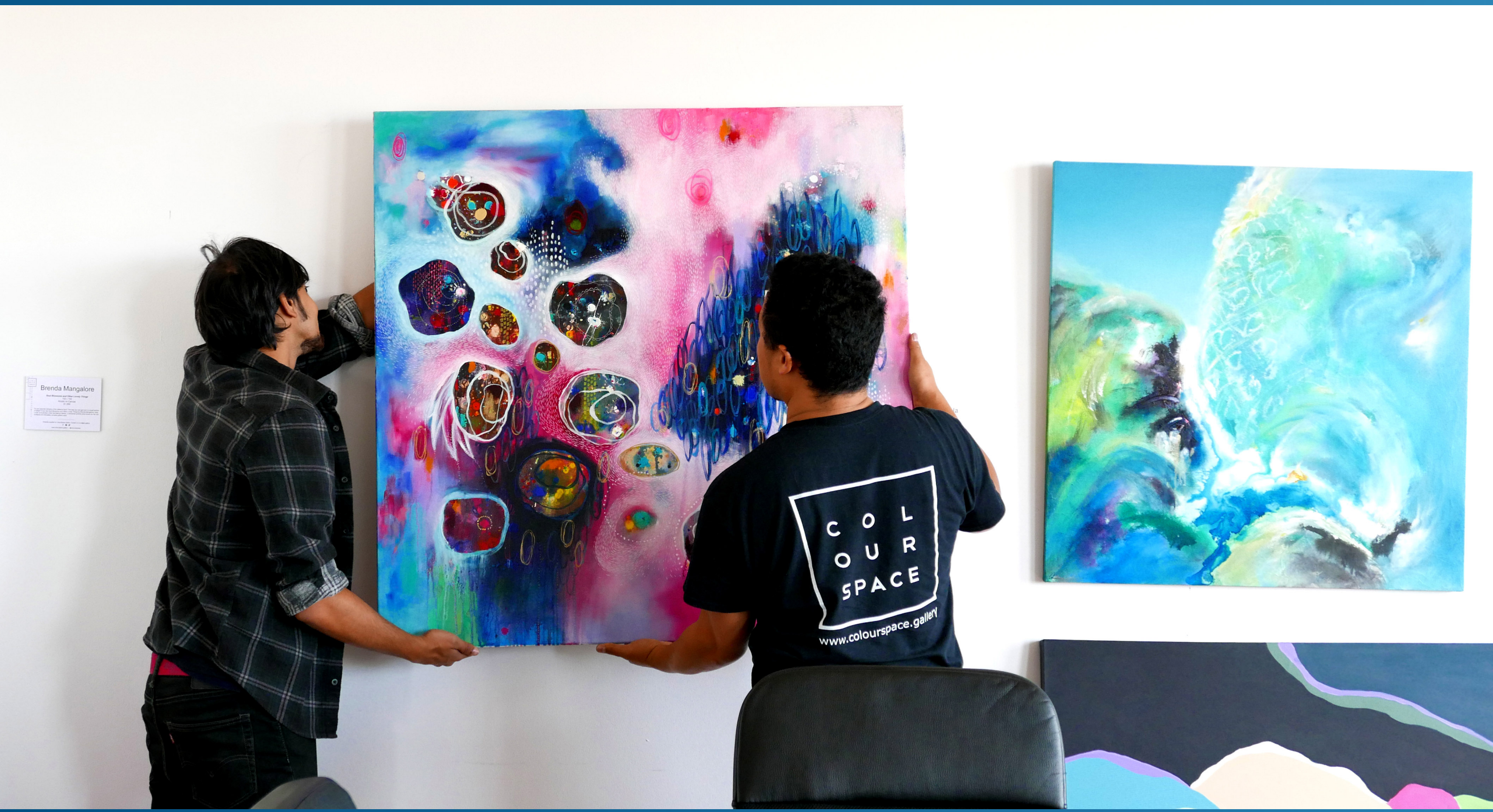

A Financially Sustainable Model for Improving the Lives of Artists.
ColourSpace Gallery

By Phil Preston

ceo@businesspurposeproject.com

The founder of ColourSpace Gallery, Scott Ko, is an entrepreneurial Houdini! He's created a financially sustainable way of supporting and improving the lives of artists and his story is worth sharing for the insights it gives into amplifying social impact and illustrating the journey of a social enterprise.

ColourSpace Gallery

If you've ever heard of MaaS (mobility as a service) then think of this as AaaS (art as a service). ColourSpace Gallery connects artists with opportunities to rent out and display their work primarily in the foyers and hallways of buildings.

Scott and his team work with building owners to gauge their preferences before curating a collection over which the client has the final say. The artworks are for sale while on display and they are rotated every 3 months.

A byproduct of the pandemic has been the need for spaces to welcome people back and it has increased demand for their services, including a NSW hospital exhibition program that has expanded beyond Liverpool Hospital to include Bankstown-Lidcombe.

Impact

Their mission is to change the way people engage with art, to make it more accessible, beneficial and economically feasible for a range of businesses and organisations.

Artists face barriers in terms of respect and opportunities to be paid for their work, exacerbated by declining arts sector funding. ColourSpace is essentially a service that acts as a conduit for income, sales and further engagement in their work.

ColourSpace mobilises local and emerging talent, with artists receiving 25 percent of lease payments and 75 percent of sale proceeds. About half have secured further commercial and artistic opportunities as a result of their display.

More than $75,000 has been shared with artists to date and the model has reached financial sustainability, with an ultimate goal - or purpose - to turn every Australian city into a thriving gallery.

Mental health and diversity

Apart from opening the door for greater visibility and financial return, there is a strong link to mental health improvement. About one third of artists create their art as a way of dealing with trauma and two-thirds as a means for preservation of culture.

From a blind survey of over 100 artists whose works have been displayed, more than 80 percent felt validated, joyous and motivated to continue to create their art.

The Liverpool Hospital program resulted in $10,000 of sales last year from 135 pieces on display. The works came from dozens of artists spanning the indigenous, female, refugee / migrant, 55+ and LGBTQIA+ communities.

The spark

As a management consultant early in his career, Scott felt he'd hit a ceiling and wanted to test himself with a new challenge that would also create meaningful impact.

While walking through a building foyer with lots of artworks in it he noticed how good it was to be surrounded by all that creativity. It stirred some deeper thoughts about how a physical environment can nourish people, and he felt that cultivating a thriving and diverse community of artists would be part of the solution.

How did the model evolve?

Scott admits that the pathway to building a sustainable social enterprise hasn't been easy, and he started with a very loose model of how a social enterprise should look when he set out. Much of the early years of ColourSpace were spent focusing on trying to understand customer needs and product market fit. As he puts it:

"There needs to be sustainable enterprise in order for sustainable social impact to occur"

His own finances were limited, so he went for and gained a startup development grant from City of Melbourne, along with pro bono support from startup incubator Hatch Quarter, and the State Library of Victoria's Foundry 658's creative startup bootcamp. Then came assistance from the QUT collider accelerator program along with a $30,000 pre-seed investment.

On the one hand it's good to see how much support was there for him and on the other, it highlights the amount of time and expense that goes into getting good ideas off the ground, especially as these programs span the first three years of ColourSpace's operations before a level of sustainability was found.

Gaining accreditation from Social Traders helped because it essentially acts as due diligence for clients, such as government buyers, who are seeking out social enterprise suppliers when they have social procurement targets to meet.

Fast forward to today and he believes they have found the right product and market fit to be around for a long time.

Challenges

The challenges came in different forms and on different levels. Scott says it took time to find his feet and have confidence as a founder - staying true to the identified impact area and believing in his ability to create a sustainable model around it.

Once the purpose and model of the enterprise became clear, it took off. He says that his current challenges are operational: improving processes and creating more efficiency in impact delivery, as well as the universal challenge of adapting to the changing landscape of the pandemic.

On a personal level, he wants to keep evolving the model and sees ColourSpace as one of many threads that weave together and create fulfilment in his life.

What can we learn?

There are many insights from ColourSpace's journey. A prior experience Scott had in attempting a startup came in handy, and it's evident from his story that it took a lot of time, effort and courage to keep going. He says that you have to be prepared for tough decisions when tensions arise between income and impact.

I'm struck by the strength of the customer value proposition - helping to improve the wellbeing of people moving through a space without breaking the bank on costly renovations and fit outs. He makes it easy for clients to engage by listening to their preferences and leaving the final say up to them reduces the risk of lingering apprehensions or doubts.

Today, traditional businesses are being challenged to move away from profit-centric approaches towards ones that balancing stakeholder interests - if they can serve those interests well then the profits will flow. They can learn a lot from enterprises like ColourSpace to increase their 'fluency' in being able to balance financial goals with positive social, economic or environmental impacts.

Congratulations to Scott and his team for their ingenuity, resilience and for staying the course to create a sustainable model that benefits the livelihood of artists.

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This article was also featured by Pro Bono Australia, view it here.

About the author

Phil Preston is a purpose strategist, speaker and author of Connecting Profit With Purpose. He is the founder of The Business Purpose Project and you can make contact with him via ceo@businesspurposeproject.com

Thanks to Scott Ko for taking the time to share his experience.