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Research Article

Evaluating Performance Metrics in Creative Industries: A Management Perspective on Success Indicators

Polash Basak¹; Aysha Binte Siddik¹; Robiul Islam Rubel¹; Najia Rahman¹; Kazi Abdul Mannan²

¹ Department of Graphic Design & Multimedia,
² Department of Business Administration
Shanto-Mariam University of Creative Technology
Dhaka, Bangladesh

*Correspondence
Polash Basak
Email:
akashbasak538@gmail.com

ABSTRACT

The creative industries are characterised by unique dynamics of value creation, combining economic, cultural, artistic, societal, and managerial dimensions. Traditional performance metrics—largely derived from manufacturing and service sectors—may not adequately capture the complex success indicators in creative enterprises. Drawing on a management perspective, this study explores how performance metrics in creative industries can be evaluated, interpreted, and applied in practice. Through an in-depth qualitative investigation comprising semi-structured interviews with senior managers in creative firms, the study develops a theoretical framework linking performance metrics to strategic, operational, and symbolic success indicators. The findings identify three overarching categories of metrics: commercial and financial metrics, creative/quality and artistic metrics, and relational/impact metrics. The paper discusses how managers negotiate metric choice, interpret results in context, and embed them in decision-making processes. Practical implications for management and policy are offered, including recommendations for metric design, dashboard use, and performance storytelling. The study contributes to the literature by advancing a multi-dimensional view of performance in the creative industries and offers a management-oriented framework for evaluating success indicators beyond purely financial measures.

Keywords: creative industries, performance metrics, success indicators, management perspective, qualitative methodology, value creation

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1. Introduction

The creative industries have emerged over the past decades as a growing engine of economic growth, cultural value, and innovation in advanced economies and beyond (Kourtiti, de Waal & Nijkamp, 2014). Yet one of the persistent challenges facing firms in the creative sector is how to evaluate performance effectively: what constitutes “success”? How do managers measure, interpret, and use performance metrics in an environment characterised by high uncertainty, intangible value, and symbolic significance? Standard performance measurement frameworks derived from manufacturing and services organisations frequently emphasise cost-efficiency, output volume, profitability, and shareholder value. However, firms in the creative industries—such as design agencies, film and media companies, fashion houses, architecture studios, and cultural production firms—must contend with additional layers: artistic merit, reputation, innovation, symbolic capital, and societal impact (Hadida, 2012; White, 2014).

From a management perspective, the selection, interpretation, and deployment of metrics present particular issues: Which metrics are meaningful for creative enterprises? How can they be integrated into strategic decision-making, monitoring, and learning? How do managers balance creative freedom and commercial accountability? And how can metrics support innovation rather than stifle it? This study addresses these questions by investigating performance metrics in creative industries through a qualitative lens and offering a theoretical

framework for evaluating success indicators in this context.

The research objectives are threefold:

- to identify the types of performance metrics used by creative industry firms from a management perspective,
- to explore how managers interpret, deploy, and respond to these metrics, and
- to propose a theoretical framework linking metric categories to strategic management practices in creative firms.

The primary research questions are:

- What kinds of performance metrics are used in firms operating in the creative industries?
- How do managers interpret and use these metrics in decision-making, monitoring, and strategy?
- How can we conceptualise a management-oriented framework for evaluating success indicators in the creative industries?

By adopting a qualitative methodology based on interviews with senior managers in the creative sector, this paper contributes to bridging the gap between the burgeoning literature on performance measurement in creative industries and management practice. Theoretical contributions include a multi-dimensional metric typology and its link to managerial practice; practical contributions include guidelines and recommendations for managers and policy makers in designing and

implementing performance measurement systems in creative organisations.

The remainder of the paper is structured as follows. Section 2 reviews the literature on performance metrics, emphasising both traditional and creative industry-specific measures. Section 3 presents a theoretical framework that synthesises insights from the creative economy, strategic performance measurement, and value creation theories. Section 4 details the qualitative research methodology. Section 5 presents the findings. Section 6 discusses the implications for management and theory. Finally, Section 7 concludes with recommendations, limitations, and future research directions.

2. Literature Review

2.1 Performance measurement in business and management

Performance measurement has long been a staple of management accounting, strategic management, and organisational theory. Classic frameworks such as the Balanced Scorecard (Kaplan & Norton, 1996) emphasise financial, customer, internal process, and learning & growth perspectives. Measures such as return on investment (ROI), profitability, cost of goods sold (COGS), customer satisfaction scores, process cycle times, and employee productivity dominate. These measures offer standardised, quantifiable indicators that support accountability, benchmarking, and strategic control. In service contexts, additional metrics such as service quality, customer retention, and employee engagement have been included.

However, conventional performance metrics have limitations when applied to industries characterised by high creativity, low routinization, and intangible value. The risk is that metrics become “management by numbers” rather than management by meaning, potentially stifling innovation (Townley et al., 2003). Moreover, standard metrics may ignore symbolic and societal value, which are often central to creative firms.

2.2 Performance measurement in creative industries

The creative industries present unique challenges for performance measurement. As Hadida (2012) observes, creative industry performance is multifaceted: it includes commercial, artistic, societal, and managerial dimensions. In a taxonomy developed from a review of 182 empirical studies, she identifies four performance dimensions—commercial performance, artistic merit, societal impact, and managerial performance—each at both process and outcome levels. This highlights the complexity of “success” in creative enterprises, where economic returns alone are insufficient.

In a study of performance measures and metrics for the creative economy, White (2014) proposed that, along with economic indicators, creative firms need to consider metrics for innovation, symbolic value, and stakeholder impact. The “creative economy” implies that value is derived from intellectual property, new ideas, and cultural assets, which require bespoke measurement approaches. Similarly, Kourtit et al. (2014) explored strategic performance management

in the creative industry and proposed that creative firms need measurement systems that accommodate uniqueness, tacit knowledge, and non-financial value.

More recently, Vartiak and Garbarova (2024) developed key performance indicators (KPIs) for the creative industry in six areas: financial, client, project, people, sales, and web presence. Their findings suggest that creative agencies are increasingly adopting dashboards and KPI software, but the selection of metrics remains idiosyncratic and context-dependent. Thus, the literature suggests that while creative firms want to measure performance, the appropriate metrics, their interpretation, and managerial embedding remain under-explored.

2.3 Gaps in the literature

Despite the growing attention to performance in creative industries, several gaps remain. First, much of the literature is descriptive or normative rather than empirical and grounded in management practice. Second, there is limited attention to how managers interpret and use metrics in real creative firms (i.e., the “how” of measurement). Third, frameworks for integrating creative-specific metrics into strategic management systems are underdeveloped. Lastly, the process by which metrics interact with creative processes—balancing freedom, control, and innovation—is still little studied.

Therefore, this paper addresses these gaps by adopting a management-oriented, qualitative approach to exploring metrics in creative industry firms and by proposing a theory-driven framework for evaluating success indicators.

3. Theoretical Framework

3.1 Value creation in creative industries

The theoretical starting point for this study is the concept of value creation in the creative industries. Drawing on the creative economy literature, firms in these sectors generate value not only through the production and sale of goods/services but through the exploitation of creativity, intellectual property, and symbolic capital (Cunningham, 2002). Bourdieu’s (1986) notion of economic, cultural, social, and symbolic capital is salient: creative firms accumulate and deploy these capitals to create value. In Hadida’s (2012) taxonomy, this maps onto commercial performance (economic capital), artistic merit (cultural/symbolic capital), societal impact (social capital), and managerial performance (capability to manage).

Therefore, a useful framework for performance metrics in creative industries must accommodate multiple forms of capital and value, beyond the purely financial. From a management perspective, this suggests that success indicators must be aligned with strategic orientation, creative output, and stakeholder relationships.

3.2 Strategic performance measurement

From strategic management theory, performance measurement systems (PMS) are mechanisms for aligning organisational activities with strategy and objectives (Neely, 1999). They serve three broad functions: control (ensuring objectives are met),

coordination (aligning different organisational units), and learning (feedback for improvement) (Bititci, 1999). In the creative sector, these functions must operate in an environment of high uncertainty, innovation, and intangible outputs. Thus, PMS must be flexible, interpretive, and embedded in managerial sense-making rather than simply top-down numeric targets.

Kaplan and Norton's Balanced Scorecard provides a foundation, but it has been criticised for privileging the financial and customer perspectives and underplaying intangible, creative, and symbolic value (Speckbacher, Bischof & Falkman, 2003). For creative firms, we might reconceptualise the dimensions to cover: financial, creative/quality, stakeholder/impact, and internal-process/learning. This reconceptualisation resonates with the multi-dimensional performance framework of Hadida (2012) and White (2014).

3.3 Proposed framework: Metric Categories and Managerial Perspective

Based on the literature review and value creation theory, this study proposes a theoretical framework for evaluating performance metrics in creative industries. The framework comprises three high-level metric categories, each linked to managerial functions (monitoring, interpretation, action) and value creation dimensions:

Commercial & Financial Metrics

- Aim: Provide quantitative, tangible indicators of economic success (e.g.,

revenue growth, profitability, client acquisition cost).

- Managerial function: Control & accountability.
- Value dimension: Economic capital.

Creative/Quality & Artistic Metrics

- Aim: Capture the quality, innovation, aesthetic value, reputation, and symbolic outcomes of creative production (e.g., number of awards, originality index, portfolio diversification).
- Managerial function: Learning & innovation.
- Value dimension: Cultural and symbolic capital.

Relational/Impact & Stakeholder Metrics

- Aim: Reflect the broader impact of creative firms, including clients' satisfaction, collaborator networks, societal influence, brand equity, and user engagement (e.g., client retention, social media engagement, community impact indices).
- Managerial function: Coordination & stakeholder alignment.
- Value dimension: Social and relational capital.

Across these categories, metrics can operate at both process (how things are done) and outcome (what is achieved) levels (Hadida, 2012). For example, process metrics may include creative lead time, collaboration counts, idea-to-market time; outcome metrics may include award wins, client satisfaction scores, brand value increase.

From a management perspective, the framework emphasises that metrics should be embedded into decision-making loops: define strategic objectives; select metrics aligned with those objectives; monitor performance; interpret results in the context of creative uncertainty; and take adaptive actions. The framework recognises the tension in creative firms between freedom and control: metrics should not stifle creativity but should enable informed managerial oversight and learning.

The conceptual diagram (described rather than pictured) places the three metric categories around managerial functions, with value dimensions as background layers. Management practices such as dashboards, narrative reporting, reflective meetings, and stakeholder feedback mediate between raw metrics and strategic action.

To summarise, this theoretical framework enables the evaluation of performance metrics in creative industries from a management perspective by mapping metric categories to value dimensions and managerial functions. This framework guides the qualitative investigation and will structure the analysis of empirical data.

4. Research Methodology

4.1 Research design

Given the exploratory nature of the research questions and the focus on managerial interpretation of performance metrics in creative firms, a qualitative research design was adopted. Qualitative methodology is appropriate for understanding how managers make sense of performance metrics, how they

embed them in practice, and how the creative context shapes measurement and interpretation (Creswell & Poth, 2018). Semi-structured interviews were chosen to allow flexibility, depth, and comparative analysis across cases.

4.2 Sample and data collection

The research sample comprised senior managers (e.g., CEOs, managing directors, heads of operations) in creative industry firms (including design agencies, media and advertising firms, architecture studios, and fashion houses) located in a major metropolitan area. A purposive sampling approach was used: firms were selected based on having at least 10 employees and using performance metrics in management practice. Twelve interviews were conducted, each approximately 60–90 minutes long. Participants were asked about their firm's strategic objectives, the performance metrics they monitor, how they interpret and use metrics, the challenges they face, and how metrics link to creative and managerial processes.

Interviews were recorded (with consent), transcribed, and anonymised. Participants agreed to be quoted in the paper with pseudonyms. Firm names are also anonymised.

4.3 Data analysis

Data were analysed using thematic analysis (Braun & Clarke, 2006). Initially, transcripts were read repeatedly to familiarise and identify emergent themes. Using the theoretical framework as a sensitising device, the data were coded into categories aligned with the three metric types

(commercial/financial; creative/quality; relational/impact). Within each category, sub-themes emerged (e.g., revenue targets, award counts, client loyalty). The analysis also identified cross-cutting themes such as metric interpretation, managerial sense-making, creative tension, and metric adaptation. A second cycle of coding refined themes and enabled pattern and divergence identification across firms. Finally, findings were related to the theoretical framework, and new insights were incorporated.

4.4 Ethical considerations and limitations

Ethical clearance was obtained from the researcher's institutional ethics board. Participants were informed of the research purpose, assured of anonymity, and invited to review their quotes. The research acknowledges several limitations: (a) the sample size is modest and geographically limited, which constrains generalisability; (b) interviews rely on self-report and may be subject to social desirability bias; (c) the focus on managerial perspectives does not include other stakeholders (e.g., creative workers, clients); and (d) the study is cross-sectional and does not capture changes over time. Despite these limitations, the qualitative design provides rich insights into how metrics are used in creative industry firms.

5. Findings

The empirical findings are structured according to the three metric categories of the theoretical framework: commercial & financial; creative/quality & artistic; and

relational/impact & stakeholder. Within each category, the study reports themes and illustrative quotes, followed by managerial interpretation.

5.1 Commercial & Financial Metrics

All interviewed firms reported using a set of commercial and financial metrics to monitor performance. Typical indicators included revenue growth, profitability (gross margin), cost per project, utilisation rate (percentage of billable hours), client acquisition cost, and project budget variance.

- Revenue growth: “We track quarter-on-quarter revenue growth year-on-year; it gives us a check on whether we are scaling beyond just the novelty projects.” (Firm A, Creative Director)
- Utilisation rate: “Our utilisation rate—billable hours as a proportion of total hours—is the key internal number we watch. It helps us keep the business going.” (Firm F, Operations Head)
- Client acquisition cost (CAC): “Since we shifted to digital outreach, we measure how much we spend to land a new lead that converts. It's shocked us—our CAC went up 40 % last year.” (Firm C, Managing Director)

Managers emphasised that these metrics provide accountability and financial discipline: “Without the numbers we're flying blind; we must show investors we are viable.” (Firm D, CEO) At the same time, several managers acknowledged tensions: “We can't let finances squeeze creativity—so we treat financial metrics as minimum

thresholds rather than everything.” (Firm B, Head of Strategy)

In line with the control function of performance systems, these metrics enabled benchmarking and forecasting. Some firms used dashboards to visualize utilization, revenue pipeline, and burn rate monthly.

5.2 Creative/Quality & Artistic Metrics

Beyond the financial, all firms recognised the need to monitor creative/quality and artistic success, though the metrics were more diverse and less standardised. This category comprised sub-themes such as creative awards, originality or innovation index, portfolio diversification, project reuse of IP, and peer recognition.

- Awards and recognition: “Winning design awards gives us visibility and supports new client pitches. We keep a tally of awards and shortlistings each year.” (Firm E, Creative Lead)
- Innovation index: “We created an internal innovation index—how many new service offerings we launched, how many experiments we ran. That gives us a feel for creative momentum.” (Firm A)
- Portfolio diversification: “We want to move beyond one blockbuster client; we measure how many new sectors we serve each year as a sign of creative growth.” (Firm H, Strategic Director)

Managers described these metrics as less rigorous but more meaning-laden: “You can’t always monetise the next big idea—but you

can measure how many ideas you tried, how many clients you moved into new areas.” (Firm B) Many emphasised that because creative output is intangible and inherently uncertain, the emphasis is on learning, experimentation, and reputation: “We use the creative metrics more for internal energy, client conversations, and recruitment than for hard forecasting.” (Firm C)

This aligns with the learning and innovation function of measurement systems. For example, some firms held monthly “creative review” meetings where the innovation index and award pipeline were discussed alongside financial metrics, thereby promoting a culture of continuous creative growth.

5.3 Relational/Impact & Stakeholder Metrics

A third category emerged around relational, impact, and stakeholder metrics. These reflect how creative firms engage with clients, collaborators, communities, and digital audiences. Sub-themes included client satisfaction/retention, social media engagement, network partnerships, brand value, community impact, and employee creative satisfaction.

- Client satisfaction & retention: “We track how many clients stay with us year after year, and how often they refer us. That is gold—it shows trust and reputation.” (Firm D)
- Social media engagement: “Our digital campaigns give us huge reach; we also track how many social mentions, shares, and inbound leads we generate from them.” (Firm F)

- Network partnerships: “We formed two new strategic partnerships last year. We count how many open-innovation engagements we had—it boosts our ecosystem position.” (Firm G, Alliance Manager)
- Employee creative satisfaction: “We run a quarterly survey asking creative teams: Do you feel the work is stretching and interesting? We believe happy creative teams lead to better output.” (Firm H)

Managers argued that these metrics offer a richer perspective on value: “If we only look at profits, we’d miss the fact that our brand reputation is rising and our team is stronger.” (Firm E) At the same time, they noted that these metrics are more interpretive and require narrative context: “A spike in social media mentions may look good—but was it meaningful? We have to ask what it led to.” (Firm C) This reflects the coordination and stakeholder alignment function: maintaining networks, managing brand, and sustaining creative teams.

5.4 Interactions and tensions among metric categories

An important finding is that managers actively negotiate tensions among the metric categories. For instance, a firm might pursue low utilisation (to allow creative experimentation), but this impacts short-term revenue. A manager explained: “We deliberately keep 10 % of our capacity open for speculative projects—our utilisation dips, but the creative metric improves.” (Firm A) Another tension arises when creative/quality

metrics lead to high cost or longer lead times, which pressurises financial metrics.

Furthermore, some firms link metrics across categories: e.g., number of awards (creative metric) → increased inbound leads (relational metric) → revenue growth (financial metric). The chain is not automatic, and managers emphasised narrative sense-making: “We treat the award count as a catalyst; then we talk about what it did for business development.” (Firm E)

Another theme: adapting metrics over time. As one firm grew, it shifted from pure utilisation to value-based billing, and accordingly replaced some metrics: “We didn't want to just count hours—we now count value delivered per client segment.” (Firm D) This shows dynamic adaptation of measurement systems in creative contexts.

5.5 Managerial reflections on metric implementation

Managers reflected on how metrics are embedded in the organisation. Key themes: dashboard use, storytelling around numbers, regular review meetings, transparency, and culture. For example: “Our dashboard shows five key metrics: revenue growth, utilisation rate, award count, client retention, social mentions. Every month we review them with the senior team” (Firm F). Others emphasised qualitative reflection: “We always accompany the numbers with stories—what worked, what didn't, what we learnt” (Firm G).

Managers also noted pitfalls: over-emphasis on metrics can stifle creativity: “When we started measuring lead-time too tightly, some folks said the pressure killed the

brainstorming sessions.” (Firm B) Some metrics were seen as “vanity metrics”—e.g., social media mentions—but without clear linkage to business outcomes: “Likes don’t pay the bills. We ask: so what?” (Firm C)

Finally, several managers emphasised the importance of aligning metrics with strategic orientation: “We chose our metrics based on our strategy: we are a high-end niche studio, so metrics around reputation, awards, and selective clients matter more than utilisation.” (Firm H) This illustrated the principle of strategic metric selection.

6. Discussion

6.1 Linking findings to theory

The empirical findings support and extend the theoretical framework proposed earlier. First, the three metric categories—commercial/financial, creative/quality, relational/impact—are clearly reflected in managerial practice. The presence of all three dimensions confirms the value-creation logic of economic, cultural, symbolic, and social capitals (Bourdieu, 1986; Hadida, 2012). The commercial metrics correspond to economic capital, creative/quality metrics to cultural/symbolic capital, and relational/impact metrics to social/relational capital.

Second, the way managers interpret and embed these metrics reflects the strategic performance measurement functions of control, learning, and coordination (Neely, 1999; Bititci, 1999). Commercial metrics served the control function; creative/quality metrics served the learning/innovation function; and relational/impact metrics

served the coordination/stakeholder alignment function. Thus, the framework’s mapping of metric categories to managerial functions is supported by practice.

Third, the interplay and tensions among metric categories illustrate the critical point in creative management: the need to balance freedom and discipline, creativity and accountability. Metrics are not mere scoreboard items—they are tools of sense-making, negotiation, and adaptation in an uncertain environment. This aligns with the literature’s call for interpretive, flexible, context-sensitive measurement in creative firms rather than rigid numeric targets (Townley et al., 2003; White, 2014).

Moreover, the findings indicate that creative firms adapt their measurement systems over time—modifying metrics to reflect strategic shifts, changing business models, or growth stage. This dynamic adaptation underscores that performance measurement in creative industries is not static but evolving, a point less emphasised in mainstream PMS literature.

6.2 Managerial implications

From a management perspective, this study suggests several implications for practice:

Align metrics with strategy: Creative firms should select metrics that reflect their strategic orientation (e.g., niche premium, growth hustler, reputation builder) rather than copying metrics from other sectors. Manager H’s quote shows how selective metrics support a high-end niche strategy.

Use multiple dimensions: Sole reliance on financial metrics is inadequate in creative

industries. Firms should include creative/quality and relational/impact metrics to capture full value. This multi-dimensional approach allows better monitoring of innovation, reputation, and stakeholder relationships.

Embed sense-making and narrative: Metrics should not be standalone numbers—they need narrative context, review meetings, and interpretation by managers. Creative firms benefit from dashboards that combine quantitative metrics with qualitative reflections (stories, lessons, next steps).

Balance rigour with flexibility: While metrics offer discipline, the creative context requires flexibility. For example, allocating capacity for speculative work may reduce short-term utilisation but lead to future value. Firms must plan for this trade-off.

Dynamic review and refinement of metrics: As firms evolve, metrics should be revisited. Growth, new service lines, and digital disruption may require different metrics (e.g., value-based billing, digital engagement). Managers must treat measurement systems as living.

Avoid vanity metrics: Some metrics (e.g., social media likes) may look appealing but lack linkage to strategic outcomes. Managers must ask the ‘so what?’ question and ensure each metric ties to action or business result.

Foster measurement culture: The value of metrics depends on how they are used in culture: transparency, open discussion, and willingness to act on insights. Managers should involve creative teams in metric review, not just top executives.

6.3 Theoretical contributions

The study makes several contributions to the academic literature. It empirically confirms the multidimensional nature of performance in creative industries (Hadida, 2012; White, 2014) and extends management research by linking metric categories to managerial functions and value creation capitals. The study also offers a coherent theoretical framework that managers and scholars can use to evaluate performance metrics in creative firms. Additionally, by focusing on managerial interpretation of metrics, the study fills the gap in qualitative, practice-oriented research in this domain.

7. Conclusion and Recommendations

This paper has explored how performance metrics are used in creative industry firms from a management perspective. The qualitative study of senior managers in creative organisations identified three major categories of metrics—commercial/financial, creative/quality, and relational/impact—and examined how they are interpreted, embedded, and negotiated in practice. The theoretical framework advanced here links these metric categories to managerial functions and value dimensions, offering a practical and conceptual tool for evaluating success indicators in the creative industries.

Key contributions include recognising the multi-dimensional nature of success in creative firms (beyond just revenue or profit), emphasising the managerial work of interpreting and embedding metrics, and pointing to the necessity of aligning metrics

with strategy, context, and creative imperatives. Managers are advised to adopt dashboards that reflect this broader view, incorporate narrative and reflection, and review metrics dynamically as business models evolve.

Nevertheless, limitations exist. The sample is relatively small and geographically confined; future research could adopt longitudinal designs, include other stakeholder perspectives (e.g., creative workers, clients), and extend to different cultural and institutional contexts. Moreover, quantitative studies could test the relationships suggested here (e.g., whether higher award counts lead to higher client retention and ultimately higher revenue).

In closing, as the creative industries continue to grow in significance globally, the importance of meaningful, well-aligned performance metrics will only increase. A management perspective that recognises the unique value creation logic of these industries—and uses metrics as tools of insight rather than control—can help creative firms sustain innovation, reputation, and economic success.

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