



January 21, 2021 | [Creative Economy](#)

The creative industries: Driving economic opportunity in Atlanta

[Guest Author](#)

Sheoyki Jones

A city development authority committed to supporting the creative industries found that the key ingredients were a supportive state leadership, transparency and trust.

Invest Atlanta is the official economic development authority for the City of Atlanta. Its purpose is to strengthen Atlanta's economy and global competitiveness to create increased opportunity and prosperity for the people of Atlanta, with a major focus on

promoting equity and inclusion within the city, which involves bringing an inclusion lens to every business we support.

Chaired by the mayor of Atlanta and governed by a nine-member board of directors, Invest Atlanta runs programmes and initiatives that focus on developing and fostering public/private partnerships to create jobs, grow the economy, revitalise neighborhoods, attract investment, spur innovation, encourage entrepreneurship and increase equity. To achieve these goals, Invest Atlanta leverages the benefits of bond financing, revolving loan funds, housing financing, tax increment financing and tax credits.

The city of Atlanta benefits from leadership at the state level that recognises the importance of creative industries to Georgia's economy. The creative industries in the state of Georgia employ 200,000 people and represent a combined US\$37 billion in revenue, with US\$12.1 billion in earnings and US\$62.5 billion in total economic impact. The creative economy not only contributes to the state's bottom line, but also draws millions of tourists each year, adds significantly to the quality of life and vitality of every community, and represents the bulk of Georgia's rich cultural heritage and identity. Our thriving creative economy is part of the reason that Georgia is not only an ideal place to do business, but also an incredible place to live. With this in mind, the creative industries are a strategic priority of Invest Atlanta's economic development strategy, with aims including attracting creative businesses to the city, providing financing for small businesses in creative industries, and retaining and supporting the expansion of creative businesses.

Invest Atlanta has dedicated significant resources and personnel to this industry and community. The goal is to innovate, take risks and invest into the creative economy while promoting equity and inclusion as it relates to economic development. The vision of Invest Atlanta's creative industries work is to give creative entrepreneurs the resources they need to create, grow and expand their businesses, and educate themselves to make those businesses stronger. We also seek to use the global reach of creative industries to impact Atlanta's local communities.

Invest Atlanta offers a range of programmes to support the creative community. The first was the Creative Industries Loan Fund, which provides low-interest, flexible-repayment loans to assist creatives with content creation in film, music, digital entertainment and tech. Applicants can use the fund for production, post-production, marketing and distribution, touring and festivals, prototype development, product development, and sales and marketing. Each approved applicant has a six-month deferment before repayment, and we are able to work with creatives on setting flexible repayment terms. This fund is currently US\$1.25 million.

Since opening for applications in January 2019, the fund has closed investments totalling \$400,000 in 11 companies, creating 25 jobs. The fund has focused on businesses in the film, TV, music and media sectors, including Deepr, a music app that spotlights the creators behind the music; Screen Lloyd, a women-led film and tv content producer; and Change A Man Media LLC, a media company focused on social issues.

We provide entrepreneurs in the creative economy with the opportunity to expand their business efforts into an international market through the Creative Industries Exchange. Invest Atlanta curates a one-week expenses-paid trip to an international market, and sets up business meetings to identify future clients, job opportunities and resources to expand into that market.

We are partnering with a local tech startup to establish the Creative Corporate Fellowship Program, a job market portal for creatives to obtain access to jobs with our local corporate headquarters. As part of our 'buy local' focus, Invest Atlanta provides an easy way for corporations to save money by hiring freelancers and gig workers to complete creative jobs, such as graphic design, photography, marketing, social media management and event planning. This is a new programme scheduled to launch in spring 2021.

As we rolled out new programmes, we quickly recognised a need for mentorship and guidance for creatives to learn best business practices as they look to grow. In partnership with the Gathering Spot, a hub for collaboration focused on community building, Invest Atlanta will be launching the Creative Industries Technical Assistance Program, a business mentorship programme to build the capacity of creatives in areas such as accounting, marketing and legal.

The biggest hurdle to these efforts has been strategically exploring and building eligible uses of city dollars to support the creative industries. Fortunately, the City of Atlanta has leaders that believe in creative industries and have been patient and supportive in the development of a more agile ecosystem of support for this sector. Recognising creatives as small businesses and teaching them how to position and present themselves as such has been vital to this development.

Our creative industries initiatives are rapidly growing in Atlanta. As we do this work, we are continually identifying new areas in which we can provide support. We have been recognised globally for the work that we are doing, and are always looking for what we can do next. Our future plans include creating an equity fund to make larger investments into the creative economy and identifying legislation to help better support the creative community.

Replicating this approach in other cities requires an economic development agency, city government and community that are intentional and dedicated to finding ways to support creatives industries – plus some investment capital. We started with a \$1.25 million fund, and found other ways to be of assistance.

When we started, we had to rebuild the creative community's trust in city government. We went into the creative community, listened to what creators needed and found ways to address those needs. Be transparent with your creative community, do not over-promise, and follow through with your commitments. In order for these initiatives to be truly supportive, the creative community has to trust you.

Sheoyki Jones is program manager of creative industries at Invest Atlanta.

This [post](#) was originally featured as part of [Creativity, Culture & Capital: Impact investing in the global creative economy](#), a collection of essays edited by Nesta, Fundación Compromiso and Upstart Co-Lab.