

Creativity: The Commercial Superpower

Fast facts

Creativity is integral to tackling the broad range of challenges that businesses face, whilst opening up new possibilities. By improving staff wellbeing, enhancing workplace culture, sparking innovation, increasing productivity and attracting both employee talent and new clients, creativity can help future-proof organisations.

The Benefits of Creativity

Corporate businesses can use cross-sector collaboration with the creative and cultural sectors to unlock creativity and exchange skills. Benefits include improved wellbeing, identity, innovation, financial return and transformation.

Within Culture Mile, organisations are already harnessing the benefits. To find out more, visit www.culturemile.london, or contact cmcreativity@cityoflondon.gov.uk.



	 Financial return	 Wellbeing	 Identity	 Innovation	 Transformation
Challenge	13% Only 13% of workers feel highly engaged in their job and productivity in the UK workforce is in decline.	61% 61% of people among the UK workforce have experienced a mental health issue over their career due to work or where work was a related factor.	84% 84% of job seekers say the reputation of a company is important when applying for a job.	84% 84% of executives believe future success and sustainability is highly dependent on innovation.	1,500 In a study of 1,500 global CEOs, IBM found that 'chief executives believe that successfully navigating an increasingly complex world will require creativity.'
Creativity as a solution	<ul style="list-style-type: none"> A study by McKinsey has shown that companies who place greater emphasis on creativity perform better financially: 'creativity is strongly correlated with superior business performance.' Art in the workplace specifically can influence productivity among employees, with a 17% increase. The World's Most Attractive Employers list identifies a strong brand can be enhanced through creative activity; this can also lead to a 28% increase in staff retention. 	<ul style="list-style-type: none"> Arts interventions and creative art therapies have been shown to reduce stress in employees by 81%. In a study by Cass Business School, 80% felt that art in the workplace improved their sense of wellbeing. Participatory art and art therapy 'addresses [burnout] by engaging the creative process to re-energize people while identifying commonalities and empathy with co-workers.' 	<ul style="list-style-type: none"> Focusing on culture and creativity in particular can lead to a 'creative dividend': businesses that integrate creativity in workplace culture are more attractive to talent. (McKinsey) 69% of companies that cultivate creativity in the workplace reported winning awards and recognition as a 'best place to work' - as opposed to 27% of companies surveyed who did not embed creative practices. 	<ul style="list-style-type: none"> Groups with even a minimum of training in creative principles and tools generated 350% as many ideas as their untrained counterparts, and the ideas were 415% more original. Over 400 of America's Fortune 500 companies use artistic skills, processes and experiences to foster creative thinking and innovation processes. 'Creativity is a mechanism to being innovative.' 	<ul style="list-style-type: none"> The World Economic Forum identified creativity as one of the three top skills for employees from 2020. New attitudes and behaviours will be needed by individuals and businesses founded on flexibility, resilience, collaboration, entrepreneurship, and creativity. (The Future of Work: Jobs and Skills in 2030, UKCES.)

