#### 2.2 Entrepreneurial ecosystem concept

ENDORSE

Film: 2.3





Why entrepreneurship ecosystem?

### Entrepreneurship ecosystem

#### **Domains of the Entrepreneurship Ecosystem** Leadership Government · Research institutes · Unequivocal support Institutions · Social legitimacy · Venture-friendly legislation e.g. Investment, support · Open door for advocate · Financial support . e.g. Bankruptcy, contract **Early Customers** · Entrepreneurship strategy e.g. for R&D, jump start funds enforcement, property rights, · Urgency, crisis and challenge and labor Regulatory framework · Early adopters for proof-of-Incentives e.g. Tax benefits · Expertise in productizing inancial Capital · Reference customer Micro-loans · Venture capital funds First reviews **Policy** · Distribution channels · Angel investors, Private equity friends and family · Public capital markets · Debt Zero-stage venture capital Networks Markets Finance · Entrepreneur's networks · Diaspora networks · Multinational corporations Success Stories Entrepreneurship Visible successes Wealth generation for founders Labor · International reputation · Skilled and unskilled Human · Serial entrepreneurs Culture · Later generation family Capital Societal norms **Educational Institutions** · Tolerance of risk, mistakes, failure · Innovation, creativity, experimentation · General degrees (professional and Social status of entrepreneur Supports academic) · Wealth creation · Specific entrepreneurship training · Ambition, drive, hunger Telecommunications

Legal

Accounting
 Investment bankers

· Technical experts, advisors



Source: Daniel Isenberg & Vincent Onyemah, Fostering Scale Up Ecosystems for Growth: The Cases of Manizales-Mas and Scale Up Milwaukee, Innovations: Technology, Governance, Globalization (forthcoming 2016).

Entrepreneurship

promotion in non-profits

· Business plan contests

Conferences

associations

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· Entrepreneur-friendly

· Transportation & logistics

· Zones, incubators, co-working, clusters

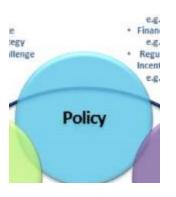
Energy

4/5/2014

### Policy Leadership

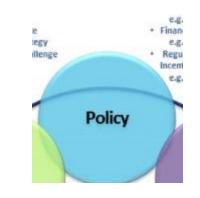
- Unequivocal support
- Social legitimacy
- Open door for advocate
- Entrepreneurship strategy
- Urgency, crisis and challenge





#### Policy

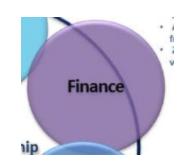
#### Governement





- Institutions (e.g. investment, support)
- Financial support (e.g. for R&D, jump start funds)
- Regulatory framework incentives (e.g. tax benefits)
- Research institutes
- Venture-friendly legislation (e.g. bankruptcy, contract enforcement, property rights and labor)

## Finance Financial Capital





- Micro-loans
- Angel investors, friends and family
- Zero-stage venture capital
- Venture capital funds
- Private equity
- Public capital markets
- Debt

## Culture Success stories





- Visible successes
- Wealth generation for founders
- International reputation



## Culture Societal norms



- Tolerance of risk, mistakes, failure
- Innovation, creativity, experimentation
- Social status of entrepreneur
- Wealth creation
- Ambition, drive, hunger



#### Supports

### Non-Government Institutions

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- Entrepreneurship promotion in non-profits
- Business plan contests
- Conferences
- Entrepreneur-friendly associations



# Supports Support Professions



- Legal
- Accounting
- Investment bankers
- Technical experts, advisors





### Supports Infrastructure



- Telecommunications
- Transportation & logistics
- Energy
- Zones, incubators, co-working, clusters



## Human Capital Educational Institutions



- General degrees (professional and academic)
- Specific entrepreneurship training



## Human Capital Labor



- Skilled and unskilled
- Serial entrepreneurs
- Later generation family



### Markets

### Networks

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- Entrepreneur's networks
- Diaspora networks
- Multinational corporations



## Markets Early Customers



- Early adopters for proof-of-concept
- Expertise in productizing
- Reference customer
- First reviews
- Distribution channels





- Factors affecting the business success and failure
  - Filmed entrepreneurs showing factors in entrepreneurship ecosystem affecting their businesses.
  - Available template on Teams
  - Austria is responsible for the films

