

Entrepreneurial Ecosystems in Theory and Practice

ENTREPRENEURIAL BEHAVIOUR

Series Editors: Dr Andrea Caputo, University of Lincoln, UK

Dr Massimiliano M. Pellegrini, University of Rome Tor Vergata, Italy

This series is dedicated to communicating innovative and multi-disciplinary new research that advances theory and practice in *Entrepreneurial Behaviour*. The series is focussed on expanding the scope of *Entrepreneurial Behaviour* theory and analysis and enriching practice by encouraging multi-theoretical, multi-cultural, and multi-disciplinary approaches.

Key issues explored in *Entrepreneurial Behaviour* include cognition, decision-making, organisational behaviours, and identifying, creating, and exploiting opportunities concerning new products, services, processes, innovations, or ventures from entrepreneurial perspective.

The primary focus will be on the study of entrepreneurs, small and medium enterprises, and family businesses, with a secondary focus on entrepreneurial and innovative behaviours in other forms of organisations, such as non-profits corporations, and public administration.

Editorial Advisory Board

Sucheta Agarwal

GLA University, India

Khaula Alkaabi

United Arab Emirates University, UAE

Grisna Anggadwita

Telkom University, Indonesia

Barış Armutcu

Iğdır University, Türkiye

Meghna Chhabra

Delhi School of Business, India

Vladimir Dzenopoljac

Zayed University, UAE

Shqipe Gërguri-Rashiti

American University of the Middle East, Kuwait

Rrezon Lajçi

Technische Universität Ilmenau, Germany

Ramo Palalić

Sultan Qaboos University, Oman

Mohammad Rezaur Razzak

Sultan Qaboos University, Oman

Alex Olivier Alves Rodrigues

University of Trás-os-Montes e

Alto-Douro, Portugal

Aidin Salamzadeh

University of Tehran, Iran

This page intentionally left blank

Entrepreneurial Ecosystems in Theory and Practice

BY

MARIKA INTENZA

University of Naples Federico II, Italy



United Kingdom – North America – Japan – India – Malaysia – China

Emerald Publishing Limited
Emerald Publishing, Floor 5, Northspring, 21-23 Wellington Street, Leeds LS1 4DL.

First edition 2025

Copyright © 2025 Marika Intenza.
Published under exclusive licence by Emerald Publishing Limited.

Reprints and permissions service

Contact: www.copyright.com

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronic, mechanical, photocopying, recording or otherwise without either the prior written permission of the publisher or a licence permitting restricted copying issued in the UK by The Copyright Licensing Agency and in the USA by The Copyright Clearance Center. Any opinions expressed in the chapters are those of the authors. Whilst Emerald makes every effort to ensure the quality and accuracy of its content, Emerald makes no representation implied or otherwise, as to the chapters' suitability and application and disclaims any warranties, express or implied, to their use.

British Library Cataloguing in Publication Data

A catalogue record for this book is available from the British Library

ISBN: 978-1-83662-613-8 (Print)

ISBN: 978-1-83662-612-1 (Online)

ISBN: 978-1-83662-614-5 (Epub)



INVESTOR IN PEOPLE

*To my family, the ever-present ecosystem that nurtures and sustains me,
providing the roots from which I grow and the wings with which I soar.*

This page intentionally left blank

Contents

List of Figures	<i>xi</i>
List of Tables	<i>xiii</i>
About the Author	<i>xv</i>
Foreword	<i>xvii</i>
Acknowledgements	<i>xix</i>
Introduction	1
Chapter 1 A Theoretical Overview	7
1.1. Introduction	7
1.2. EEs: Theoretical Foundations	10
1.3. Methodology: Systematic Literature Review and Bibliometric Analysis	12
1.4. Results	15
1.4.1. Bibliometric Indicators: Addressing the Topic Across Time and Space	15
1.4.2. Research Strands	18
1.4.3. An Overview of the Theoretical Lenses	23
1.5. Conclusion	26
Chapter 2 A Descriptive Country-Level Analysis	39
2.1. Introduction	40
2.2. Theoretical Background	41
2.2.1. The Main Components	42
2.2.2. The Intermediate Output: Entrepreneurial Activity	43
2.2.3. The Outcome: Economic Development	44

2.3.	Research Method: A Practical Guide for Assessing EEs	45
2.3.1.	Composite Indicator Methodology	46
2.3.2.	Conceptualising EEs	48
2.4.	An Ecosystem Perspective in the Italian Context	49
2.4.1.	Research Setting	49
2.4.2.	Metrics of EE Components	51
2.5.	Results	52
2.5.1.	Descriptive Statistics	52
2.6.	Conclusion	56
Chapter 3 A Mixed Research Analysis: From Industrial Districts to Entrepreneurial Ecosystems		65
3.1.	Introduction	66
3.2.	From Industrial Districts to EEs	67
3.2.1.	A Specific Focus on the Italian Industrial District	71
3.3.	Methodology	73
3.3.1.	Quantitative Analysis	73
3.3.2.	Qualitative Analysis	75
3.4.	The Quantitative Results Upon Lucca's EE	77
3.5.	The Qualitative Findings from the Case Study on Tissue Valley in Lucca's Industrial District	80
3.5.1.	<i>Alfa</i> Company: Knowledge Transfer and Public–Private Partnerships	81
3.5.2.	<i>Beta</i> Company: Innovation and Sustainability Initiatives	82
3.5.3.	<i>Gamma</i> Company: Policy and Environmental Challenges	83
3.5.4.	<i>Delta</i> Company: Advanced Technologies and Human Capital	84
3.6.	Conclusion	86
3.6.1.	Theoretical and Practical Implications	87
3.6.2.	Limitations and Future Research Avenues	88
Contribution		93

List of Figures

Introduction

Fig. 1.	Book Snapshot.	3
---------	----------------	---

Chapter 1

Fig. 1.1.	The Entrepreneurial Process.	8
Fig. 1.2.	Research Flow and Selection of the Papers.	13
Fig. 1.3.	Distribution of the Papers over the Years.	15
Fig. 1.4.	Choropleth Map: The EE Topic Around the World.	17
Fig. 1.5.	Results of the Bibliographic Coupling.	18
Fig. 1.6.	Main Topics in EEs Field: A Word Cloud Representation.	19

Chapter 2

Fig. 2.1.	Conceptual Model of EEs.	48
Fig. 2.2.	Trend of Entrepreneurial Activity Per Capita.	50
Fig. 2.3.	Scatter Plot: Framework Conditions.	54
Fig. 2.4.	Scatter plot: Systemic Conditions.	54
Fig. 2.5.	Scatter Plot: Human Conditions.	55
Fig. 2.6.	The Performance of EE Across Italian NUTS-2 Regions During 2010–2019.	56

Chapter 3

Fig. 3.1.	Conceptual Transformation: From Industrial Districts to EEs.	71
Fig. 3.2.	Conceptual Model.	73

Contribution

Fig. 2.	Book Contribution Overview.	94
---------	-----------------------------	----

This page intentionally left blank

List of Tables

Chapter 1

Table 1.1.	Main Academic Journals Publishing Studies on EE.	16
Table 1.2.	Descriptive Statistics Concerning the Clusters.	20
Table 1.3.	Overview of Main Theoretical Lenses Within EE Research Field.	24
Table 1.4.	Main Topics Discussed and Future Research Avenues.	27
Table 1.5.	Summary of the Research Clusters' Results.	28

Chapter 2

Table 2.1.	Composite Indicator Path.	47
Table 2.2.	Summary Statistics.	53

Chapter 3

Table 3.1.	Differences and Similarities in the Concepts of EEs, Regional Clusters, and Industrial Districts.	69
Table 3.2.	Sample Selection.	74
Table 3.3.	Procedures for Ensuring Result Accuracy.	76
Table 3.4.	Descriptive Statistics.	78
Table 3.5.	Correlation Matrix.	78
Table 3.6.	Panel Data Regression Models with FEs.	79

This page intentionally left blank

About the Author

Marika Intenza is a Research Fellow in Business Administration at the University of Naples 'Federico II', Department of Economics, Management, and Institutions, Naples, Italy. She is also a Lecturer in Business Administration at the Department of Humanities Studies of the University of Foggia in the Degree Class 'Languages and Foreign Culture' (L-11). She was selected as the winner of the research programme 'Furthering performance measurement and management systems in healthcare through new digital technologies' PRIN Project 2022. Her research focusses on different fields, including entrepreneurial ecosystems, regional development, and environmental-social-governance. She presented her research findings at different international and national conferences, including the European Academy of Management. She is a member of the Editorial Advisory Board for the *Journal of Enterprising Communities: People and Place in the Global Economy* and serves as a Reviewer for leading academic journals and scientific societies, including *Corporate Social and Environmental Management*, *Journal of the Knowledge Economy*, *Sustainable Development*, and *Strategic Change*.

This page intentionally left blank

Foreword

Why do many firms in some highly specialised industrial areas survive and thrive more than others in similar geographical contexts? In a nutshell, what makes one area more entrepreneurially fertile than another?

The answer to these questions is not so easy, since many factors can come into play. A crucial driver is the presence of relationships between various entities: public and private institutions, firms, as well as technical and social services organisations. Although these actors pursue individual goals, recognise their role within a larger system focussed on shared economic and social development. This can be metaphorically described as an ‘ecosystem effect’.

Companies working within this entrepreneurial ecosystem (EE) may compete, as well as benefit from a collective positive effect that fuels virtuous support cycles and development. This is primarily due to relationships between different entities and shared values.

Such an ecosystem effect sparks huge interest. Some players, such as small and medium-sized enterprises (SMEs), might have vulnerabilities that would hinder their expansion or survival outside of this entrepreneurial context. However, within the EE, they prosper, even competing with firms outside of this supportive environment. Therefore, the EE becomes a valuable resource for companies, mitigating weaknesses and deepening strengths. This creates a virtuous circle of unique resource generation, bolstering long-term economic growth.

In this regard, an example comes from the tissue paper industrial district located in the province of Lucca (Toscana, Italy), described in the book, which today represents the most important EE in the specific industry in the world. In the early 2000s, many SMEs working in this district successfully competed with large American multinationals in Europe. Even though the multinationals initially achieved a clear competitive advantage and owned strong resources, they have subsequently chosen or are choosing to exit the European market. Lucca’s SME companies leveraged strong relationships with local technology providers, an innovative emulative effect, and the presence of local synergistic organisations (i.e., service centres, universities, schools, and others). They benefitted from widespread expertise, a rich history in paper production, a suitable geographical position (e.g. flat land and ample water), existing infrastructure, and, above all, cooperative activities (e.g., shared infrastructure and mutual support).

The author delves into the topic by examining EEs from theoretical and practical perspectives, using a rigorous and insightful research methodology. The analysis sheds light on the value EEs bring to individual firms and vice versa, thus attempting to measure their contribution to firms’ development.

xviii Foreword

I consider this book a useful reading for scholars, as well as for managers and policymakers since they can find a comprehensive and organic framework for many intriguing hints.

Silvio Bianchi Martini
Pisa, Italy
Full Professor of Corporate Strategy
University of Pisa, Italy

Acknowledgements

I would like to express my immense gratitude to *Professor Antonio Corvino*, who was the first in the academic world to trust me. His unwavering confidence in my potential, even in the most complicated and challenging moments, has been a source of immense strength and reassurance. His ability to understand me when things seemed overwhelming was invaluable.

Professor, your guidance has been the light that has illuminated my path, and for this, I will be forever grateful. Your dedication to my educational path has always inspired me to pursue excellence, and your contagious enthusiasm and passion for research have driven me to give my best. Your support, both as a mentor and as a pillar of encouragement, has allowed me to overcome difficulties and achieve important academic goals I once thought were beyond my reach. Your impact on my journey is immeasurable, and I will bring the lessons that I have learned from you throughout my career and life.

My deepest thankfulness goes to *Dr Esin Yoruk*, whose generous hospitality and steady support throughout my research period have been pivotal to my research growth. She made my PhD visiting at the Centre for Business in Society (CBiS) – Coventry University (UK), not only possible but also incredibly enriching. The new and stimulating environment in which she welcomed me has fostered my academic development in ways that I will cherish forever. Her contribution to my academic career has been more than crucial. I have drawn valuable insights from her expert suggestions, as well as the many in-depth discussions and advice she has generously shared.

Esin, you are like an academic mother, you encouraged me to see beyond every horizon, and for this, you left an indelible mark on my journey, more than I could have imagined. Thanks to your support and trust in me, I have begun to truly believe in myself.

I am sincerely grateful to *Professor Silvio Bianchi Martini* for sparking my interest in this topic several years ago.

xx Acknowledgements

Professor, your knowledge and remarkable critical thinking have allowed me to look beyond conventional boundaries. I have learned that what may appear obvious often has greater complexity. For this, and for your continued inspiration, I am really grateful.

I am sincerely thankful to *Professor Mauro Romano* for always making me feel like part of the remarkable academic family in Puglia.

Professor, I still clearly remember how your passion for knowledge inspired me when I was a master's student to pursue ever higher goals. Your expertise and dedication have left an enduring impact, motivating me to aim for excellence.

I am truly grateful to *Professor Alessandro Cirillo* for accompanying me throughout my doctoral journey and for offering invaluable insights and profound perspectives.

Professor, your ideas have been instrumental in shaping and refining my critical approach to research. When I reflect on qualities, such as rigour, punctuality, and precision, I think of you, and I hope I have embraced such values under your mentorship.

I would like to extend my deep gratitude to *Professor Andrea Caputo* for the incredible opportunity to participate in the 'Lincoln Entrepreneurship and Innovation Colloquium' at the Lincoln International Business School – University of Lincoln (UK) in 2023. This experience was surely transformative for me, as it allowed me to connect with many international scholars, who played a pivotal role in enriching and improving my research work. 'Andrea, you have been the bridge that has connected me to valuable opportunities, and for that, I will always be deeply grateful'.

Finally, I am deeply thankful to all my young colleagues who chose to embark on this journey.

Your support and shared determination have made this experience even more enriching and enjoyable. Together, we have faced challenges, celebrated successes, and inspired each other to strive for greater heights. I am truly grateful for each of you and eagerly look forward to seeing where our paths will lead in the future'.

Marika Intenza

Foggia, Italy

Research Fellow in Business Administration

University of Naples Federico II, Italy

Introduction

The book aims to conduct an insightful journey to unravel the intricacies and dynamics of entrepreneurial ecosystems (henceforth EEs) along with their pivotal role in entrepreneurial activity and regional development. By employing a comprehensive and mixed-method research approach, this study sheds light on the complex layers and key attributes that define EEs, moving beyond conventional analyses to a deeper understanding of their influence on entrepreneurial endeavours. The first chapter, titled ‘A Theoretical Overview’ aims to map the current state of research on EEs, focussing on the interaction of manifold actors (e.g. firms, universities, and policymakers) and factors (e.g. resources, digitalisation, and institutions) that contribute to regional economic development and social well-being (Bertini, 1993; Cavallo et al., 2019; Stam, 2015). The goal is to provide a comprehensive understanding of EEs, their evolution, and the key elements that drive their success. The main question driving the analysis is: ‘What is the current state of the art in the EE research field, particularly concerning the interplay between components and entrepreneurial outcomes?’ A systematic literature review and bibliometric analysis are employed to examine 261 papers from the Scopus database published between 1996 and 2023 (Moher et al., 2009; Snyder, 2019). The VOSviewer and Bibliometrix R package are used to map research trends and cluster studies based on key themes and theoretical frameworks. This mixed research method offers both a quantitative and qualitative comprehension of the EE academic debate (Marzi et al., 2024; Sassetti et al., 2018). The methodology includes bibliometrics technique and explores the epistemological structure of EEs (Aria & Cuccurullo, 2017; Van Eck & Waltman, 2010). The analysis unveiled that the EE research field has significantly grown since 2015, driven by global policy initiatives to promote entrepreneurship. Five clusters are identified: (1) dynamics and resilience; (2) economic outcomes and evolutionary trends; (3) drivers, network, and governance for sustainability; (4) digital, social, and institutional dimensions, and (5) historical developments and technological frontiers. The findings not solely highlight the crucial role of EEs in promoting socio-economic development but also emphasise the drivers for cultivating effective and resilient entrepreneurial environments. Some theoretical lenses support the topic emerging in this field, such as knowledge spillover theory, dynamic capability theory, institutional theory, and social capital theory (Acs et al., 2013; Häuberer, 2011; North, 1990; Teece et al., 1997). The study provides a holistic view of EEs, shedding light on the critical factors, such as collaboration, innovation, and the role of institutions. By analysing previous research (Iacobucci & Perugini, 2021;

Isenberg, 2010; Mack & Mayer, 2016; Mason & Brown, 2014), valuable insights are developed for scholars and practitioners to improve theoretical understanding and suggest policy recommendations.

The second chapter, entitled 'A Descriptive Country-level Analysis', holds a twofold purpose. On the one hand, the study systematises the leading conceptual frameworks that define EEs (Isenberg, 2010; Stam & van de Ven, 2021); on the other hand, a detailed analysis of the Italian context is implemented (Iacobucci & Perugini, 2021; Perugini, 2023). The examination of such a setting is particularly intriguing since its long industrial history has not translated into a greater score on the Global Entrepreneurship Index (GEI). Hence, the research seeks to identify the strengths and weaknesses of regional EEs by offering insights for policymakers, entrepreneurs, and scholars. The research question is posited as follows: 'To what extent do framework, systemic, and human conditions influence the performance of regional entrepreneurial ecosystems'. To this end, a composite EE index, comprising 12 indicators, is computed to measure the performance of regional EEs from 2010 to 2019. This index is divided into three sub-indexes: framework conditions, systemic conditions, and human conditions (Iacobucci & Perugini, 2021; Leendertse et al., 2022). The study reveals significant geographical disparities in Italian regional EE, with the Northern and Central regions outperforming the Southern regions in terms of EE conditions. Strong EEs are found in Northern regions, such as Emilia-Romagna and Lombardia, where framework conditions, systemic, and human conditions were well-balanced in the analysed time horizon. Southern regions, such as Calabria and Sicilia, lagged behind due to weaker systemic conditions and institutional frameworks. This study adds empirical evidence to the broader debate on measuring EEs, advancing both the theoretical and practical understanding of regional EEs. By applying a composite EE index, it offers a practical framework for assessing entrepreneurial health, contributing to regional development strategies. The theoretical implications feed the academic debate on regional EEs. In detail, the development of the EE index operationalises complex theoretical concepts and converts abstract notions into measurable components, enabling comparative analysis. From a practical perspective, the EE index serves as a tool for policymakers to appraise the health of regional EEs and inform strategic decision-making. The study stresses the need for targeted regional strategies, in light of the disparities between Northern and Southern Italy, as well as it underscores the relevance to consider the broader conditions that underpin entrepreneurial activities and the dynamic interactions within EEs.

The third chapter, titled 'A Mixed Research Analysis: From Industrial Districts to Entrepreneurial Ecosystems', seeks to examine how historical, social, and economic factors influence the development and resilience of industrial districts within the EEs. In particular, it focusses on the tissue paper industry in Lucca (Toscana, Italy), exploring the transition of industrial districts towards more complex and dynamic EEs. The research questions driving the analysis are: 'To what extent does EE influence the firm performance in a specific province? And, how do historical, social, and economic factors shape the development and resilience of industrial districts?' In so doing, a mixed research approach is employed.

Entrepreneurial Ecosystems in Theory and Practice	
<p>CHAPTER 1 A Theoretical Overview</p>	<p>RQ: ‘What is the current state of the art in the EE research field, particularly concerning the interplay between components and entrepreneurial outcomes?’</p> <p>Type of study: Mixed research approach</p> <p>Methodology: Systematic literature review Bibliometric analysis</p> <p>Main findings: Five well-polarised clusters Future research agenda</p>
<p>CHAPTER 2 A descriptive country-level analysis</p>	<p>RQ: ‘To what extent do framework, systemic, and human conditions influence the performance of regional entrepreneurial ecosystems?’</p> <p>Type of study: Longitudinal/descriptive</p> <p>Methodology: Composite index methodology</p> <p>Main findings: High <i>vs</i> low performing regional EEs</p>
<p>CHAPTER 3 A mixed research analysis: from industrial districts to entrepreneurial ecosystems</p>	<p>RQs:</p> <ol style="list-style-type: none"> 1. ‘To what extent does EE influence firm performance in a specific province?’ 2. ‘How do historical, social, and economic factors shape the development and resilience of industrial districts?’ <p>Type of study: Mixed research approach</p> <p>Methodology: Panel data analysis Case study analysis</p> <p>Main findings: EEs influence firm performance Strengths/weaknesses of an industrial district</p>

Fig. 1. Book Snapshot. *Source:* Author’s elaboration.

The quantitative analysis adopts a panel data regression model to examine the relationship between the regional conditions of Toscana's EE and the firm financial performance in Lucca province (Baltagi, 2021). Qualitative information is obtained from case studies and in-depth interviews with key players in the industrial district (Yin, 2003). Quantitative analysis shows that framework and systemic conditions positively influence the firm financial performance, while human conditions exert a negative effect. The qualitative analysis reveals that Lucca's tissue paper industrial district benefits from networks, innovation, and a skilled workforce, but faces some challenges, such as globalisation and changing ownership structures. This study offers insights into the dynamics that lead industrial districts to evolve into EEs by underlying the relevance of collaboration, innovation, and strategic integration of the whole EE conditions to maintain global competitiveness.

As a result, this book provides an in-depth exploration of EEs, focussing on their evolution, measurement, and impact on the firm performance. The implementation of different methodological approaches helps to identify that framework, systemic, and human conditions are strictly embedded in their local surrounding contexts. The book not only contributes to the academic understanding of EEs but also offers practical tools, such as the EE composite index, which can steer policymakers in defining effective strategies for regional development.

Fig. 1 depicts an overview of the book, comprising its aims, research methods, and main findings from each chapter.

References

- Acs, Z. J., Audretsch, D. B., & Lehmann, E. E. (2013). The knowledge spillover theory of entrepreneurship. *Small Business Economics*, 41(4), 757–774. <https://doi.org/10.1007/s11187-013-9505-9>
- Aria, M., & Cuccurullo, C. (2017). bibliometrix: An R-tool for comprehensive science mapping analysis. *Journal of Informetrics*, 11(4), 959–975. <https://doi.org/10.1016/j.joi.2017.08.007>
- Baltagi, B. H. (2021). *Econometric analysis of panel data*. Springer International Publishing. <https://doi.org/10.1007/978-3-030-53953-5>
- Bertini, U. (1993). *Scritti di politica aziendale* (4^a edizione). Giappichelli.
- Cavallo, A., Ghezzi, A., & Balocco, R. (2019). Entrepreneurial ecosystem research: Present debates and future directions. *International Entrepreneurship and Management Journal*, 15(4), 1291–1321. <https://doi.org/10.1007/s11365-018-0526-3>
- Häuberer, J. (2011). *Social capital theory* (Vol. 4). Springer Fachmedien. <https://doi.org/10.1007/978-3-531-92646-9>
- Iacobucci, D., & Perugini, F. (2021). Entrepreneurial ecosystems and economic resilience at local level. *Entrepreneurship & Regional Development*, 33(9–10), 689–716. <https://doi.org/10.1080/08985626.2021.1888318>
- Isenberg, D. J. (2010). How to start an entrepreneurial revolution. *Harvard Business Review*, 88(6), 40–50.
- Leendertse, J., Schrijvers, M., & Stam, E. (2022). Measure twice, cut once: Entrepreneurial ecosystem metrics. *Research Policy*, 51(9), 104336. <https://doi.org/10.1016/j.respol.2021.104336>

- Mack, E., & Mayer, H. (2016). The evolutionary dynamics of entrepreneurial ecosystems. *Urban Studies*, 53(10), 2118–2133. <https://doi.org/10.1177/0042098015586547>
- Marzi, G., Balzano, M., Caputo, A., & Pellegrini, M. M. (2024). Guidelines for bibliometric-systematic literature reviews: 10 steps to combine analysis, synthesis and theory development. *International Journal of Management Reviews*, 27(1), 81–103. <https://doi.org/10.1111/ijmr.12381>
- Mason, C., & Brown, R. (2014). Entrepreneurial ecosystems and growth oriented entrepreneurship. *Final Report to OECD, Paris*, 30(1), 77–102.
- Moher, D., Liberati, A., Tetzlaff, J., Altman, D. G., & The PRISMA Group. (2009). Preferred reporting items for systematic reviews and meta-analyses: The PRISMA statement. *PLoS Medicine*, 6(7), e1000097. <https://doi.org/10.1371/journal.pmed.1000097>
- North, D. C. (1990). *Institutions, institutional change and economic performance*. Cambridge University Press.
- Perugini, F. (2023). Space–time analysis of entrepreneurial ecosystems. *The Journal of Technology Transfer*, 48(1), 240–291. <https://doi.org/10.1007/s10961-021-09906-w>
- Sassetti, S., Marzi, G., Cavaliere, V., & Ciappei, C. (2018). Entrepreneurial cognition and socially situated approach: A systematic and bibliometric analysis. *Scientometrics*, 116(3), 1675–1718. <https://doi.org/10.1007/s11192-018-2809-4>
- Snyder, H. (2019). Literature review as a research methodology: An overview and guidelines. *Journal of Business Research*, 104, 333–339. <https://doi.org/10.1016/j.jbusres.2019.07.039>
- Stam, E. (2015). Entrepreneurial ecosystems and regional policy: A sympathetic critique. *European Planning Studies*, 23(9), 1759–1769. <https://doi.org/10.1080/09654313.2015.1061484>
- Stam, E., & van de Ven, A. (2021). Entrepreneurial ecosystem elements. *Small Business Economics*, 56(2), 809–832. <https://doi.org/10.1007/s11187-019-00270-6>
- Teece, D. J., Pisano, G., & Shuen, A. (1997). Dynamic capabilities and strategic management. *Strategic Management Journal*, 18(7), 509–533. [https://doi.org/10.1002/\(SICI\)1097-0266\(199708\)18:7<509::AID-SMJ882>3.0.CO;2-Z](https://doi.org/10.1002/(SICI)1097-0266(199708)18:7<509::AID-SMJ882>3.0.CO;2-Z)
- Van Eck, N. J., & Waltman, L. (2010). Software survey: VOSviewer, a computer program for bibliometric mapping. *Scientometrics*, 84(2), 523–538. <https://doi.org/10.1007/s11192-009-0146-3>
- Yin, R. K. (2003). *Case study research: Design and methods*. SAGE.

This page intentionally left blank

Chapter 1

A Theoretical Overview

Abstract

Over the past 20 years, entrepreneurial ecosystems (EEs) have emerged as a significant research field, inspiring several scholars to provide valuable contributions. The chapter aims to map the current state of literature by highlighting the most prominent research strands and the main theoretical lenses employed in the research field. By carrying out a systematic literature review and bibliometric analysis, the study examines articles published over a period of 27 years. The time frame from 1996 to 2023 offers an extensive outlook of the field's evolution and current trends, resulting in the identification of five research strands and different future research avenues. From the analysis of prior research works, this study provides an in-depth examination of the complex nature of EEs. The results hold theoretical and practical implications. From the scholars' point of view, they offer future research directions to move the current level of knowledge forward. From the entrepreneurs' perspective, they provide valuable insights to address ongoing challenges and catch new opportunities within the dynamic panorama of EEs. Therefore, the insights are poised to drive future research, inform policymakers, and enhance business strategies aimed at fostering resilient EEs. In other words, the purpose is to provide readers with a well-rounded understanding over the state of the literature on EEs and the research strands that deserve further exploration.

Keywords: Entrepreneurship; entrepreneurial ecosystem; systematic literature review; bibliometric analysis; VOSviewer; Bibliometrix

1.1. Introduction

Entrepreneurship is recognised as a critical factor for firm success and a driver of progress. The typical and most valuable output of entrepreneurship is identified in the ability to impact the external environment that results from collegial

combined efforts more than individual. This output is developed thanks to an innovative idea able to change not only the technical and economic characteristics of the company but also those of the social system (Amaduzzi, 1963; Bertini, 1993). Specifically, entrepreneurship can be described as the activity of discovering, appraising, and exploiting new opportunities to develop goods and services, organisational methods, processes, and markets that did not previously exist (Venkataraman, 2019). The focus is on identifying and seizing these opportunities through a deeper analysis of the background, environmental consequences, and the influence of individuals in the new business creation (Shane & Venkataraman, 2000). Entrepreneurs introduce innovations to the market by founding and scaling companies that continuously operate in a state of disequilibrium and change due to technological, social, and cultural transformations (Bertini, 1993; Coda, 2021). In such a firm–environment relationship, conducive circumstances arise for entrepreneurs who can combine resources in new ways aimed at generating value (Amaduzzi, 1963; Cassandro, 1958; Ferrero, 1980; Minoja & Coda, 2012; Onida, 1970).

From the early 20th century to the present, visionary entrepreneurs such as Henry Ford, Bill Gates, Steve Jobs, Jeff Bezos, Elon Musk, and others have had an unprecedented impact on the world we live in. These successful entrepreneurs, along with others who have taken the risk of starting a new business, typically navigate the entrepreneurial path outlined in Fig. 1.1. The process involves identifying, evaluating, and leveraging an opportunity that needs significant effort in gathering resources, especially in the realm of a new business creation. It includes the development of a business strategy formulation, also considering the influence by both internal factors and the external environment (Abraham, 2012; Bianchi Martini, 2009; Coda, 2012; Ulwick, 1999). The starting point of this process inherently implies that business risks as the outcome of exploiting opportunities are unpredictable; there is no certainty that value will be created through the recombination of resources. Despite this, it is well-known and perhaps taken for granted that entrepreneurship is the primary driving force of economic development. Schumpeter (1934) was among the pioneer scholars to acknowledge the prominent role of entrepreneurs in economic development. Building on his

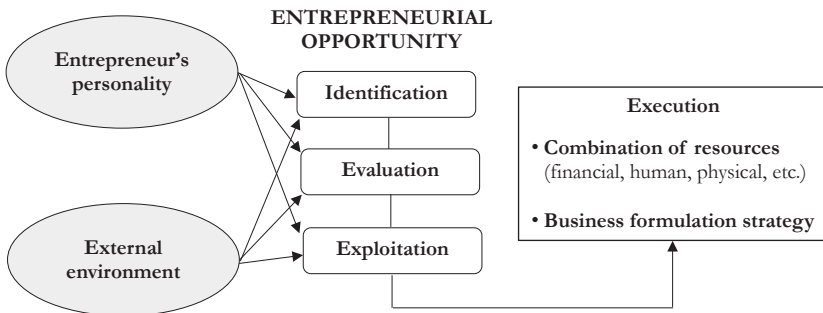


Fig. 1.1. The Entrepreneurial Process. *Source:* Author’s elaboration from Shane (2003, p. 11).