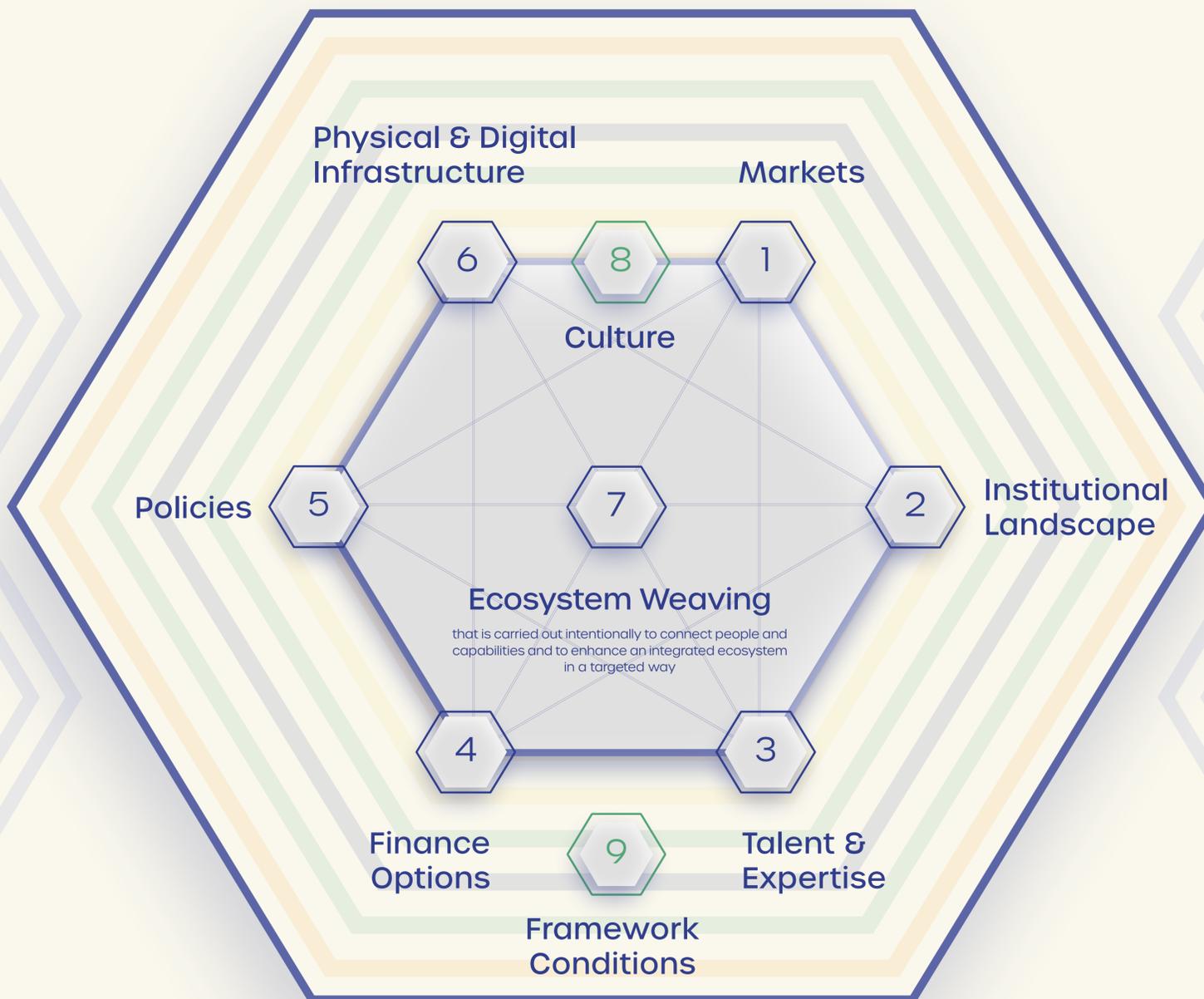


Weaving Innovative Entrepreneurial Ecosystems

Entrepreneurial ecosystems are combinations of social, political, economic, and cultural elements within a region that support the development and growth of innovative start-ups and encourage nascent entrepreneurs and other actors to take the risks of starting, funding, and otherwise assisting high-risk ventures. Spigel (2017, 50)



Seven key functions that are measurable

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|--|---|--|---|--|--|--|
| <p>1</p> <p>Markets</p> <p>Access to markets that provide opportunities to entrepreneurship and, conversely, are affected and reshaped by it.</p> | <p>2</p> <p>Institutional Landscape</p> <p>The institutional landscape that promotes innovation and advancement in specific fields as backbone for entrepreneurship.</p> | <p>3</p> <p>Talent & Expertise</p> <p>The availability of talent and expertise that is built up, further educated, managed and used in favour of entrepreneurship and, conversely, are affected and reshaped by it.</p> | <p>4</p> <p>Financial Options</p> <p>A variety of financial options that amplify entrepreneurial activity when being accessible and diversely available.</p> | <p>5</p> <p>Policies</p> <p>Policies that encourage and support entrepreneurship by setting appropriate framework conditions.</p> | <p>6</p> <p>Infrastructure</p> <p>The physical and digital infrastructures that provides the setting to facilitate entrepreneurship and, conversely, are affected and reshaped by it.</p> | <p>7</p> <p>Ecosystem Weaving</p> <p>Intentional efforts to continuously weave ecosystem relationships and collective action.</p> |
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Two functions that are harder to measure objectively

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|  <p>Culture</p> <p>The culture of collaboration and competition between the agents in the ecosystem framed by the broader socio-environment.</p> |  <p>Framework Conditions</p> <p>The conditions that encourage risk-taking, investment and innovation in the public and private sector.</p> |
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The health of the ecosystem

is determined by the dynamism of relations more than the performance of the separate functions of the ecosystem.

