

# Table of contents

## Sub-theme 1: Impact and Sustainability

ref.	author(s)	title	page
1	<b>Sina ATARI</b> , Tallinn School Of Economics And Business Administration, Tallinn University Of Technology, Estonia <b>Gunnar Prause</b> , Tallinn School Of Economics And Business Administration, Tallinn University Of Technology, Estonia	Performance aspects of lean manufacturing in the context of Intrapreneurship	7
2	<b>Moujib BAHRI</b> , Professor, Teluq-University Of Quebec, Canada <b>Dean Akken</b> , Teluq-University Of Quebec, Canada <b>Dima Mohanna</b> , Teluq-University of Quebec, Canada	The role of training, coaching and networking in the entrepreneurial process	8
3	<b>Ron BASU</b> , Dr, Phd, Visiting Fellow, Henley Business School, United Kingdom	Want Sustainable Productivity? Incentivise Investments In Innovation	8
11	<b>Laima GERLITZ</b> , Researcher, Phd Student, Wismar Business School, Hochschule Wismar, University Of Applied, Sciences: Technology, Business And Design, Department Of Business Administration, Tallinn University Of Technology, Estonia	Creative-Traditional Sector Cooperation for Innovation and Blue & Green Growth: Case Study from the Baltic Sea Region	9
14	<b>Norma JUMA</b> , Associate Professor, Washburn University, USA <b>Jennifer M. Sequeira</b> , University Of Southern Mississippi, USA <b>Hellen Nyolo Otieno</b> , Strathmore University, Kenya	Sustainable Entrepreneurship: The Impact of Innovative Ecopreneurs at the Base of the Pyramid (BOP).	10
17	<b>Csaba MAKÓ</b> , Budapest Business School, Hungary <b>Péter Csizmadia</b> , Institute Of Sociology, Centre For Social Sciences, Hungary <b>Balázs Heidrich</b> , Budapest Business School, Hungary	Socio-Emotional Wealth (SEW) as a Key Factor Shaping Sustainability of the Family Business	11
22	<b>Eunice Omolola OLANIYI</b> , Tallinn School Of Economics And Business Administration, Tallinn University Of Technology, Estonia <b>Marti Viirmäe</b> , Tallinn School Of Economics And Business Administration, Tallinn University Of Technology, Estonia <b>Gunnar Prause</b> , Professor Of International Business, Tallinn School Of Economics And Business Administration, Tallinn University Of Technology, Estonia	The impact of environmental regulations on the business model of a maritime supply company - An Estonian case study	12
31	<b>Ulrich SCHMITT</b> , University Of Stellenbosch Business School, South Africa	Strengthening SMEs Impact and Sustainability with the Support of Personal Knowledge Management Systems and Concepts	12

37	<b>Pham Vu THANG</b> , Director, Center For Economic Development Studies (CEDS), University Of Economics And Business, Vietnam National University Hanoi, Vietnam	Social Impact Measurements of Social Enterprises in Vietnam	13
42	<b>Jieying XU</b> , Department Of Management, Hong Kong Baptist University, China <b>Ji Li</b> , Department Of Management, Hong Kong Baptist University, Hong Kong <b>Wanxing Jiang</b> , Department Of Management, School Of Business Administration, Hong Kong Baptist University, Hong Kong <b>Shengping Shi And Tao Liu</b> , Department Of Business Administration, College Of Economics And Management, Southwest University <b>Xiao Long Tao</b> , School Of Business Administration And Tourism Management, Yunnan University	Symbiosis-Orientation And The Survival Of Small-Large Strategic Alliances	14

## Sub-theme 2: Innovation And Internationalisation

ref.	author(s)	title	page
5	<b>Laura CORTELLAZZO</b> , Phd Candidate, Department Of Management Ca' Foscari University Of Venice, Italy <b>Sara Bonesso</b> , Associate Professor, Department Of Management, Ca' Foscari University Of Venice, Italy <b>Fabrizio Gerli</b> , Associate Professor, Department Of Management, Ca' Foscari University Of Venice, Italy	Entrepreneurs' behavioural skills for Internationalisation	15
6	<b>Emilia CUBERO DUDINSKAYA</b> , University Of Pavia, Italy	Exploration or Exploitation of Opportunities? Looking at International Entrepreneurial Marketing as a Process	16
7	<b>Emilia CUBERO DUDINSKAYA</b> , University Of Pavia, Italy <b>Birgit Hagen</b> , University Of Pavia, Italy <b>Ralf Wagner</b> , Universität Kassel, Germany <b>Katrin Zulauf</b> , Universität Kassel, Germany	Exploring Country Institutional Profiles on Entrepreneurial Orientation	16
8	<b>Anilkumar DAVE</b> , T2i - Head Of "Research And Technology Transfer" Department; INSME - Member Of The Board; GTC - Innovation And Internationalisation Adviser, Italy	There and back again, a possibly international tale by Bilbo 'Large enterprise' Baggins and the Lord of the Innovations by Frodo 'SME' Baggins	18
13	<b>Andrew JOHNSTON</b> , Principal Lecturer, IBERG Leader, International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, United Kingdom <b>Daniel Prokop</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, United Kingdom	Antecedents of Early Internationalising New Ventures: Exploring the Role of Innovation	19

	<b>Paul Lassalle</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, United Kingdom		
	<b>Mike Crone</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, United Kingdom		
	<b>Shinga Masango</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, United Kingdom		
24	<b>George PAPAGEORGIOU</b> , Professor, Department Of Management And Marketing, School Of Business Administration European University Cyprus, Cyprus <b>Andreas Efstathiades</b> , Professor, Department Of Management And Marketing, School Of Business Administration European University Cyprus, Cyprus	Managing Workforce Internationalisation and its Impact on Cost, Quality, and Customer Satisfaction; the case of SMEs in the Cyprus Hotel Industry	20
25	<b>Elena PAWEŁA</b> , University Of Lodz, Poland	The influence of entrepreneur-level determinants on the rapid Internationalisation of born global firms in Poland	21
33	<b>Rondy De SILVA</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, United Kingdom <b>Diana Sharpe</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, UK <b>Andrew Johnston</b> , International Business And Economics Research Group (IBERG), Sheffield Business School, Sheffield Hallam University, UK	How transnational entrepreneurs perceive and respond to institutional voids: A study of bi-focality amongst Sri Lankan transnational entrepreneurs	22
35	<b>Thiago De SOUSA SANTOS</b> , Professor, Professor Do Instituto Federal De Educação, Ciência E Tecnologia Do Sul De Minas Gerais – IFSULDEMINAS, Brazil <b>Edson Keyso De Miranda Kubo</b> , Professor Do Programa De Pós-Graduação Em Administração (PPGA) Da Universidade Municipal De São Caetano Do Sul – USCS, Brazil	The SEBRAE's roles in the Internationalisation of the Brazilian Micro and Small Enterprises	22

### Sub-theme 3: People, Networks and Social Aspects

ref.	author(s)	title	page
20	<b>Ismael MOYA-CLEMENTE</b> , Universitat Politècnica de València-UPV, Spain R. Cervelló-Royo, Universitat Politècnica de València-UPV, Spain	Female Entrepreneurship, Internationalisation and Sustainable Finances	24

	<b>Gabriela Ribes–Giner</b> , Universitat Politècnica de València-UPV, Spain		
	<b>Irene Jiménez-Arribas</b> , Universitat Politècnica de València-UPV, Spain		
21	<b>Yandisa Lusapho NJENGE</b> , Small Enterprise Development Agency/Wits Business School, University of the Witwatersrand, South Africa	Social Entrepreneurship: A Systematic Review of the Definition using a Descriptive Definition Framework	25
27	<b>Gabriela RIBES–GINER</b> , Faculty of Business Administration and Management, Universitat Politècnica de València, Spain <b>M R Perello-Marin</b> , Faculty of Business Administration and Management, Universitat Politècnica de València, Spain <b>Ismael Moya-Clemente</b> , Faculty of Business Administration and Management, Universitat Politècnica de València, Spain <b>Irene Jiménez-Arribas</b> , Faculty of Business Administration and Management, Universitat Politècnica de València, Spain	Gender influence on innovative and international entrepreneurship	25
38	<b>Tuija TOIVOLA</b> , Digital Business and Entrepreneurship, Haaga-Helia University of Applied Sciences, Finland	Sharing Economy Startups; new wave of networked business models in the changing world	26
39	<b>Georges WEIL</b> , Professor, Director of Grenoble Alpes University Incubator, University Grenoble Alpes, France <b>Frédérique Grazzini</b> , Assistant Professor, University Grenoble Alpes, France <b>Jean-Pierre Boissin</b> , Professor, Head of the French National Mission for student entrepreneurship, University Grenoble Alpes, France	The new French National Student Entrepreneur Status: first results and lessons of an innovative approach to promote entrepreneurship in Universities	27

## Sub-theme 4: SMEs - Tools, Capabilities and Competencies

ref.	author(s)	title	page
9	<b>Alina Mihaela DIMA</b> , Department of Business Administration, Bucharest University of Economic Studies, Romania <b>Simona Vasilache</b> , Department of Business Administration, Bucharest University of Economic Studies, Romania	Analysis of entrepreneurial perceptions of business school students	28
12	<b>Auwalu INUSA</b> , Assistant Lecturer, Centre for African Entrepreneurship Research, Bayero Business School, Bayero University, Kano, Nigeria <b>Ruqaiya Musa Abdullahi</b> , Administrative Officer II, Federal College of Education, Kano, Nigeria., Nigeria	Effect of Finance and Training on the Growth of Women Entrepreneurs: A Survey of Women Entrepreneurs in Leather Industry, Kano, Nigeria	29
18	<b>Marko MATALAMÄKI</b> , Doctoral student, University of Vaasa, Finland	Effectuation; emerging theory of entrepreneurship – from nascent to intermediate stage of development	29

26	<b>Una Tumbeswar RAO</b> , Professor, Chairperson, MICA Incubator, MICA, Ahmedabad, India	Student entrepreneurship in India & Gender Differences: Indian women are in a greater hurry to startup than their male peers	30
	<b>Amit Dwivedi</b> , Assistant Professor, Entrepreneurship Development Institute of India		
28	<b>Angelo RIVIEZZO</b> , Assistant Professor, Department of Law, Economics, Management and Quantitative Methods - DEMM, University of Sannio, Italy	Old soul, young spirit. Assessing entrepreneurship within long-lived firms	31
	<b>Antonella Garofano</b> , Department of Law, Economics, Management and Quantitative Methods - DEMM, University of Sannio, Italy		
	<b>Antonello D'Avino</b> , Department of Law, Economics, Management and Quantitative Methods - DEMM, University of Sannio, Italy		
	<b>Maria Rosaria Napolitano</b> , Department of Law, Economics, Management and Quantitative Methods - DEMM, University of Sannio, Italy		
29	<b>Santanu ROY</b> , MS (IIT Delhi), PhD (IIT Kharagpur), Professor, Operations, Supply Chain and Technology Management; Head, Office of Students' Services, Institute of Management Technology, India	Impact of Knowledge Worker Deployment on Quality Performance of Public-Sector R&D in India: Evidence from a Longitudinal Study	32
30	<b>Juha SAUKKONEN</b> , JAMK University of Applied Sciences, Jyväskylä, Finland	Torn between funnels – Start-up entrepreneurs' dilemma of getting started and preparing for change	33
	Abayomi Bayiere, University of Turku, Finland		
32	<b>Tebogo SETHIBE</b> , UNISA Graduate School of Business Leadership, South Africa	The impact of leadership styles and their components on radical and incremental innovative behaviour	34
	<b>Renier Steyn</b> , Professor, UNISA Graduate School of Business Leadership, South Africa		
34	<b>Maria José SOUSA</b> , CIEO, Algarve University, Portugal	Entrepreneurship Skills for Teams Leading	34
36	<b>Yukio TAKAGAKI</b> , DBA candidate, Rikkyo University; Surugadai University, Japan	Group Innovation among SMEs in Japan's high-tech industry	35
40	<b>Oliver WIESENER</b> , Prof. Dr., Stuttgart Media University Nobelstraße 10 70569 Stuttgart, Germany	Innovation value of external knowledge from a B-to-B perspective	36

## Sub-theme 5: SMEs and Economic Development

ref.	author(s)	title	page
4	<b>You BOYANG</b> , Nanjing University Business School, China	An Empirical Study of Net Job Creation, Firm Size and Firm Age in China -With the Panel Data from Chinese Industrial Enterprises	36
	<b>Fan Conglai</b> , Nanjing University Business School, China		
19	<b>Jean Denis MIALA NDOMBELE</b> , Senior Lecturer and PhD Student, University of Kinshasa, Congo	Trade Offensive Of Emerging Asian Countries In Democratic Republic Of Congo, China And India Cases	37

23	<b>Akinseye OLOWU</b> , Doctoral student at Development finance programme, Stellenbosch University, South Africa; Lecturer at Joseph Ayo Babalola University, Nigeria	Macroeconomic Policies and Institutional Entrepreneurship Competitiveness in the Colonial Divides of West Africa	38
	<b>Edwin Ijeoma</b> , Professor of Policy and Public Sector Economics, School of Government and Public Administration, University of Fort Hare, South Africa		
43	<b>Rana ZAYADIN</b> , PhD research student, Anglia Ruskin University, United Kingdom	The Interplay of Local and Regional Context in Entrepreneurial Activity	39

## Sub-theme 6: SMEs and Technology, Digitisation and Innovation

ref.	author(s)	title	page
10	<b>Katharina FELLNHOFER</b> , Lappeenranta University of Technology, LUT School of Business and Management, Finland	Multimedia Toolkit for Entrepreneurship Education	39
	<b>Kaisu Puumalainen</b> , Lappeenranta University of Technology, LUT School of Business and Management, Finland		
15	<b>Sangmin LIM</b> , College of Business, Korea Advanced Institute of Science and Technology (KAIST), Daehak-ro, Daejeon, Republic of Korea	Entrepreneurship, knowledge spillovers and technology convergence: An empirical analysis	40
	<b>Ohung Kwon</b> ; Duk Hee Lee, College of Business, Korea Advanced Institute of Science and Technology (KAIST), Daehak-ro, Daejeon, Republic of Korea		
	<b>Duk Hee Lee</b> , Professor, College of Business, KAIST		
16	<b>Rünno LUMISTE</b> , Associate Professor, Tallinn University of Technology, Estonia	Use of IT by local SME-s for the creation of regional networks	41
41	<b>Fangqi XU</b> , Professor, Kindai University, Japan	A New Trend of High Technology Venture in China: A Case Study about DJI that the Number One Drone Maker in the World	42
	<b>Hideki Muneyoshi</b> , Founder and Director, The Institute for Creativity Education, Japan		

# **Sub-theme 1: Impact and Sustainability**

## **Reference 1**

### **Performance aspects of lean manufacturing in the context of intrapreneurship**

**Sina Atari, Researcher**

**Tallinn School of Economics and Business Administration, Tallinn University of Technology**

Akadeemia tee 3, 12618 Tallinn, Estonia.

Tel: +372 56388855 E-mail: sina.atari@gmail.com

**Gunnar Prause, Professor**

**Tallinn School of Economics and Business Administration, Tallinn University of Technology**

Akadeemia tee 3, 12618 Tallinn, Estonia.

Tel: +372 53059488 E-mail: gunnar.prause@ttu.ee

**Keywords:** *lean manufacturing, intrapreneurship, modular enterprises, production in network, fractal companies*

Manufacturing processes are usually imbedded in cross-company value and supply chains. Most manufacturing companies are currently encountering the obligation to react on their rapidly changing network environments. For companies, to remain competitive and keep their position in the global supply chains, continuous improvement of production system processes has become a necessity for each company. Competition is continuously increasing standards for supply chain management and meeting the customer satisfaction. Lean manufacturing is recognized as one of the best solutions for improving the performance for production systems in various industries.

Lean manufacturing consists of lean tools such as 5S, Kaizen, TQM, lean thinking and lean training and it can be regarded as a standard of modern operation in the industrial organization. But there exists still not a clear mechanism for companies to measure the performance after the implementation of lean manufacturing and there are significant number of companies have to deal with failures in the implementation of Kaizen to improve organisational performance. Besides that, lean thinking represents a success factor for organization development paving the way to intrapreneurial concepts in lean management. Modern manufacturing concepts which are embracing networked enterprises are emphasising approaches for production in networks. Here the modular company represents a promising production model which is based on a fractal approach and extends lean manufacturing.

The paper investigates the relationship between lean manufacturing, organizational development, and structural frame conditions in the context of intrapreneurship in a case study of a modular manufacturing company which is based on a lean production concept. The research is empirically validated by using data samples from business reengineering project in an internationally operating high-tech manufacturing enterprise from Estonia. The empiric analysis is based on semi-structured expert interview data and secondary data revealing the synergies among lean practice bundles and networked production enterprises in the context of intrapreneurship.



## Reference 2

### **The role of training, coaching and networking in the entrepreneurial process**

**Moujib Bahri, Teluq-University of Quebec**

**Dean Akken**

**Dima Mohanna**

**Keywords:** *Entrepreneurial process, training, coaching*

In the recent literature on entrepreneurship, there is a broad consensus on the positive impact of training, coaching and networking on business creation and entrepreneurial performance. This study goes further than previous literature by investigating the role of each of these activities in the entrepreneurial process. This process refers to the identification and exploitation of economic opportunities and includes: entrepreneur's vision, business plan preparation, business financing, business creation and business growth. We adopted a mixed methods approach to data collection and analysis. An online survey and face-to-face interviews were conducted with 79 participants to a micro-business development program and 26 staff members. Data were analysed using content analysis and structural equation modeling. Our findings show that training and coaching have different functions in a business development program. Coaching helps entrepreneurs to shape and refine their vision while training has an impact on their technical and business competencies and provides them with a better knowledge of their economic, trade and technological environment. Networking has a positive impact on the clarity of the entrepreneur's vision and contributes to better knowledge of business environment. Finally, our results suggest that coaching has a direct effect on reducing uncertainty while training has an indirect effect on the decrease of uncertainty through a better knowledge of business environment.

## Reference 3

### **Want Sustainable Productivity? Incentivise Investments In Innovation**

**Dr Ron Basu, PhD**

**Visiting Fellow, Henley Business School, Henley-on-Thames RG9 3AU, UK**

Email: basurn@aol.com

Tel: +44 (0)1753 885140

**Keywords:** *Innovation, R&D, investment, productivity, incentives*

Research and development (R&D) and innovations derived from R&D have been argued to be the engine of economic growth for hundreds of years. With supporting data the paper establishes the vital role of innovation in the value chain and sustainable growth of economies. In order to convert these strategies into tangible outcome we need right tools, skills and funding. Tools are provided by research methodologies underpinned by the application of project management principles. Skills come from higher education and training in science, engineering and technology. The sources of funding are mainly from the governments and private industries where the latter provides the major share. To generate additional funding the author argues that governments should offer a tax break to multi-national companies for additional investment in R&D above the threshold of R&D intensity. For the 'post- Brexit' United Kingdom a new R&D strategy is of particular importance when the supply of the EU research money will discontinue



## **Creative-Traditional Sector Cooperation for Innovation and Blue & Green Growth: Case Study from the Baltic Sea Region**

**Laima Gerlitz**

**Wismar Business School, Hochschule Wismar, University of Applied Sciences:**

**Technology, Business and Design**

**Department of Business Administration, Tallinn University of Technology**

**Corresponding address: Philipp-Müller-Str. 14, 23966 Wismar, Germany**

**+49 178 203 57 61**

**Email: laima.gerlitz@hs-wismar.de**

**Researcher / PhD Student**

**Keywords:** *Cultural and Creative Industries, Small and Medium-Sized Enterprises, Design-Driven Innovations, Blue and Green Growth, Cross-Sectorial Innovation*

At the turn of culture and economics, cultural and creative industries (CCIs) stimulate business, technology and society as well as drive innovations within individual regions as well as on a cross-border level. That makes CCIs and thus culture, creativity and design significant elements of modern, post-industrial and knowledge-based economy.

Being important vehicle of regional and national economy, SMEs have become a topical issue on policy and business agendas. The key aim is to increase the strategic focus of SMEs by making them more innovative, thus contributing to competitiveness and growth, as innovation is the key to both (European Commission, 2012).

In order to embed creativity, culture and design in traditional SMEs practices (maritime and green SMEs) contributing towards the blue and green growth on the regional and European level, thus strengthening business growth, smart specialisation and a better response towards economic, social and environmental challenges, in summer 2015 a cross-border spin-off project "CTCC – Creative Traditional Companies Cooperation" within the South Baltic Programme was launched by partners from Germany, Poland and Lithuania representing cross-sectorial consortium: universities and business development organisations. The project aims at setting up creative-traditional companies cooperation network across the Baltic Sea to strengthen innovation ecosystem, creating and implementing new products and services as well as business models integrating both sectors – creative and manufacturing enterprises.

When it comes to realistic and feasible business models and practical collaboration between creative and traditional manufacturing/service business arrays from the maritime and green technologies field for entrepreneurs, it is evident that special SME suitable implementation concepts are hardly to find. The research activities and results of the CTCC project will bring out a collaborative approach encouraging both industries – creative and traditional – to cooperate and develop new products and services that are more sustainable, innovative and user-friendly. The role of design and the CCIs as well as cultural contribution with which they are associated yields a key economic issue. The real challenge lies not just in designing better products, services and processes, but also in designing entirely new business models. Not only Europe, but specifically the South Baltic Sea Region needs a creativity and design-driven policy to help Member States to initiate mature policies for development and offer of arguments to support appropriate investments in SMEs business, smart growth and sustainable living.

The paper follows a qualitative research approach building upon concepts of innovation, strategy, creativity, and research streams, reflected in the context of intercultural, interdisciplinary and heterogeneous environment as the South Baltic Sea Region represents. In the frame of the project as a case study, a series of expert interviews were conducted and empirical expert observations made in form of qualitative surveys and experts assessments. The presented results are based on summary reports of empirical research activities.

The paper presents expectations and needs of entrepreneurs from both creative and traditional sector. It demonstrates an endeavour on how to establish a cross-sectorial process for efficient transfer of knowledge for innovation between the two sectors, setting strong platform of international cooperation for innovations in the region.

## **Sustainable Entrepreneurship: The Impact of Innovative Ecopreneurs at the Base of the Pyramid (BOP)**

**Norma Juma,**  
**Washburn University, USA.**  
[norma.juma@washburn.edu](mailto:norma.juma@washburn.edu)

**Jennifer M. Sequeira,**  
**University of Southern Mississippi, USA.**  
[jennifer.sequeira@usm.edu](mailto:jennifer.sequeira@usm.edu)

**Hellen Nyolo Otieno**  
**Strathmore University, Kenya**  
[hotieno@strathmore.edu](mailto:hotieno@strathmore.edu)

This qualitative study focuses on the factors that motivate ecopreneurship at the base of the pyramid, the key challenges and the strategies used by these ecopreneurs to build economically viable businesses while maintaining a focus on core environmental and social values. Extant research suggests that ecopreneurs at the base of the pyramid primarily engage in necessity driven ventures. This study demonstrates however that ecopreneurs' motivation to launch new ventures appear to be multifaceted and as such may be driven by necessity, opportunity and personal convictions to correct market failures that may have led to environmentally degrading economic behaviors in their communities. Findings also indicate that these ecopreneurs at the BOP were strategically aligned with highly supportive collaborative networks of private and public institutions which also enabled these ecopreneurs to begin and sustain viable businesses.

## **Socio-Emotional Wealth (SEW) as a Key Factor Shaping Sustainability of the Family Business**

**Csaba Makó,**  
**Professor, Budapest Business School, Faculty of Finance and Accounting,**  
1149 Budapest, Buzogány u. 10-12., Hungary  
Tel: +36-20-364-2904 E-mail: [Mako.Csaba@tk.mta.hu](mailto:Mako.Csaba@tk.mta.hu)

**Peter Csizmadia,**  
**Institute of Sociology – Centre for Social Sciences, Hungarian Academy of Sciences,**  
**research associate**  
1014 Budapest, Országház u. 30. Hungary  
Tel: +36-20-250-5286 E-mail: [Csizmadia.Peter@tk.mta.hu](mailto:Csizmadia.Peter@tk.mta.hu)

**Balázs Heidrich, Rector, Professor, Budapest Business School**  
1055 Budapest, Markó u. 29-31  
Tel: +36-20-958-2630 E-mail: [Heidrich.Balazs@uni-bge.hu](mailto:Heidrich.Balazs@uni-bge.hu)

*Key words:* Family Business, succession, tangible and intangible assets, socio-emotional wealth, necessity – opportunity entrepreneurs, trust-based social relations.

Rather often we have to confront with the pessimistic views on the future of the Family Business (FB). Contrary to this prognosis, the FB is not only present but also improving its position in the global economy and playing a key role in the European economy too. According to the Fortune 500 company list, the share of FB increased from 15 per cent in 2005 to 19 per cent in 2014 in the global economy. McKinsey predicts that in 2025, these companies from the emerging world will account for 37 per cent of all companies with annual revenues of more than USD 1 billion, up from 16 per cent in 2010. In the case of the European economy, FB represents 40 per cent of the Fortune 500.

In addition, FB represents 60 % of employment and more than 60 million jobs in the private sector. Among many internal challenges of FB in the five years' time, the importance of the 'company succession' is increasing together with the renewing technology and 'attracting the right skills/talents'. (Global Family Survey, 2015).

This paper is focusing on the transfer of Socio-Economic Wealth (SEW) as a key intangible asset within the intergenerational changes in the FB. The paper outlines the various concepts (narrow vs. broad) of the SEW and special attention is paid to the risk taking and risk adversing entrepreneurial attitudes. In this relation, the authors made a distinction between the 'opportunity' and 'necessity' entrepreneurs. Using empirical experiences based company case studies in three European countries (Hungary, Poland and the UK), the paper is focusing on the transfer of the following key components of the SEW to the next generation: trust-based social-system, generic human values (i.e. openness, mutual respect, correctness, etc.). The key lesson of this analysis is the following: transferring physical assets in the succession process seems to be less important than the transfer of the intangible ones embedded in the company's culture. Further systematic international comparative studies – combining quantitative and qualitative research tools - are necessary to get more accurate picture on the impacts of transferring both intangible and tangible assets in the FB.

The methodological foundations of this presentation based on literature review and particularly on the first hand company case study experiences. Cases study method was purposefully selected as a qualitative research tool. Instead of single-case study method we used the so-called multi-case or multi-sites case study strategy relying on the experiences of the ten company case studies carried out in the three countries of the INSIST project (2014-2016).

## **The impact of environmental regulations on the business model of a maritime supply company**

### **An Estonian case study**

**Eunice Omolola Olaniyi, Researcher**

**Tallinn School of Economics and Business Administration, Tallinn University of Technology**

Akadeemia tee 3, 12618 Tallinn, Estonia.

Tel: +372 56947073 E-mail: eunice.olaniyi@ttu.ee

**Marti Viirmäe, Researcher**

**Tallinn School of Economics and Business Administration, Tallinn University of Technology**

Akadeemia tee 3, 12618 Tallinn, Estonia.

Tel: E-mail: mviirm@ttu.ee

**Gunnar Prause, Professor**

**Tallinn School of Economics and Business Administration, Tallinn University of Technology**

Akadeemia tee 3, 12618 Tallinn, Estonia.

Tel: +372 53059488 E-mail: gunnar.prause@ttu.ee

**Keywords:** *SECA regulations, business models, entrepreneurship, clean shipping, strategic management*

The International Maritime Organization (IMO) and the European Parliament (EP) in 2005 and 2012 established Sulphur Emission Control Areas (SECA) in Northern Europe where ships from 2015 must use fuel with a low sulphur content not exceeding 0.1% and 0.35% in non SECA. This has spurred active discussions that the regulation has created some economic disadvantages to maritime stakeholders who must comply with strict regulations competitors in other parts of the world are not subjected to.

This work investigates the impact of environmental regulations on the business model of maritime supply company. Based on a case study of Viru Keemia Grupp, a producer of shale oil which has a sulphur content that exceeds 0.1% and is currently faced with the challenge of a stricter regulation which imposes a lower sulphur content fuel from 3.50% to 0.50% by 2020 in non SECA, it further suggests strategic entrepreneurial compliance options available for VKG.

## **Strengthening SMEs Impact and Sustainability with the Support of Personal Knowledge Management Systems and Concepts**

**Ulrich Schmitt, Professor of Knowledge Management**

**University of Stellenbosch Business School**

P.O. Box 610, Bellville 7535, South Africa

Tel: +267 72113660 E-mail: schmitt@knowcations.org

**Keywords:** *Personal Knowledge Management (PKM); Knowledge Management (KM); Stage-Growth-Models; Entrepreneurship; SME Growth Barriers.*

Personal Knowledge Management (PKM) has been envisaged as a decentralizing revolution and as the most important educational concern. Its root objective aims for highly knowledgeable individuals acting competently in their daily lives, as part of the workforce, and as public citizens. However, such a promising state of KM has not emerged yet.

Over the past four years, the ongoing development of a PKM concept and prototype-system has been accompanied by over thirty multi-disciplinary peer-reviewed publications. To verify the undertaking, dedicated articles have applied accepted general design science research guidelines aimed at creating innovative IT artefacts (that extend human and social capabilities and meet desired outcomes), at validating design processes (as evidence of their relevance, utility, rigor, resonance, and publishability), and at ensuring theory effectiveness (a matter of purposeful utility, content, communication, and presentation).

Based on the formation of individuals' autonomous PKM capacities and personal devices nourished by networked creative conversations, the novel PKM approach - on the one hand - aims at advancing lifelong PKM support and academic and professional growth benefiting individuals as contributors and beneficiaries of institutional and societal performance. On the other hand, the scope of anticipated outcomes also offers appealing opportunities for further stakeholders engaged in the context of curation, education, research, development, and business. In the latter context, prior papers have looked at the impact for large enterprises in regard to Organizational Knowledge Management (OKM) system generations, the potential of a fruitful OKM-PKM-Co-evolution, and the promises for strengthening organizational capabilities of innovativeness and leadership.

Entrepreneurs, of course, are facing their own set of particular concerns. The focus of this paper, hence, shifts to the collaborative and growth-related challenges of small and medium sized enterprises (SMEs). It pinpoints the entrepreneurial barriers of organizational development and how the PKM concept and its technological and educational devices are able – as any SME moves through its dynamic stages of growth, predicaments, or decline – to guide and rectify the associated tasks and problems of effectively performing under growing pressures and communicating with rising numbers of internal and external stakeholders based on Garnsey's resource-based approach of New Firm Growth, Greiner's evolution-revolution-based Stage-Growth-Model, and Levie's and Lichtenstein's notion of Dynamic States.

#### Reference 37

### **Social Impact Measurements of Social Enterprises in Vietnam**

**Pham Vu Thang,**

**Director of Thrive Hanoi, Director of Center for Economic Development Studies (CEDS),  
University of Economics and Business, Vietnam National University Hanoi**

Tel: +84976991666-Email: [thangpv@vnu.edu.vn](mailto:thangpv@vnu.edu.vn), [phamvuthang.edu@gmail.com](mailto:phamvuthang.edu@gmail.com)

Allison Sheehan, Hebrew University of Jerusalem

Email: [allison.sheehan@mail.huji.ac.il](mailto:allison.sheehan@mail.huji.ac.il)

*Keywords: social enterprise, social impact measurement, Vietnam*

Social enterprises have made significant contributions to meet social needs and solve social issues in Vietnam. Social enterprises have been operating under a number of legal business forms such as limited company, club and association. In 2014, the revised Enterprise Law included the legal status of social enterprises, expecting further government supports followed by the growth of social enterprises in Vietnam.

It is widely known that the measurement of social impact is important for the growth of social enterprises as it helps to attract social investment funds and to track the progress of social impacts of social enterprises. However, to date, a Vietnamese version of social impact measurements does not exist in the country.

It can be argued that adopting a foreign social impact measurement is a possible way to measure the social impact of local social enterprises because the impacts of social enterprises are similar across the board.

Under the grant of British Academy, the University of Northampton's Social Impact Matrix (SIM) has been tested by a number of Vietnamese social enterprises. However, research finds that without revision of the tool, several barriers exist in application of the UK's SIM in Vietnamese social enterprises. In order to have an effective social impact measurement tool, a foreign tool should be revised to fit with the local cultural context.

## **Symbiosis-Orientation And The Survival Of Small-Large Strategic Alliances**

**Ji Li**

**Department of Management  
Hong Kong Baptist University, Hong Kong  
E-mail: jili@hkbu.edu.hk**

**Wanxing JIANG**

**Department of Management  
School of Business Administration  
Hong Kong Baptist University  
Kowloon Tong, Kowloon, Hong Kong  
(852) 6706 8991  
Email: wanxing.jiang@gmail.com**

**Shengping Shi and Tao Liu**

**Department of Business Administration  
College of Economics and Management, Southwest University  
Chongqing, P.R. China  
pss511@126.com**

**Xiao Long Tao**

**School of business administration and tourism management, Yunnan University  
Cuihu North Road No.2  
E-mail: xltao04@qq.com**

*Key words: Symbiotic strategy, long-term growth, resource-constraints, newly-established, entrepreneur firms.*

This article studies the long-term performance of entrepreneur firms by paying more attention to their external environments. It argues that prior research on the long-term survival and growth of entrepreneur firms has paid insufficient attention to the effects of external environmental factors. As a result, it remains unclear why only a small percentage of newly-established entrepreneur firms can survive for more than three years (citation), and an even smaller percentage of the firms can achieve sustainable growth over a longer period of time. To address this research gap, we review the literature on symbiotic strategies in ownership, corporate-governance, marketing and new product development, based on which we highlight the importance of symoooo in the sustainable growth of the resource-constrained entrepreneur firms, and develop a conceptual model showing the relationship between symbiosis-orientation and its consequences for entrepreneur firms.

# **Sub-theme 2:** **Innovation And Internationalisation**

Reference 5

## **Entrepreneurs' behavioural skills for internationalization**

**Laura Cortellazzo**  
PhD Candidate  
Department of Management  
Ca' Foscari University of Venice  
Email: [laura.cortellazzo@unive.it](mailto:laura.cortellazzo@unive.it)

**Sara Bonesso**  
Associate Professor  
Department of Management  
Ca' Foscari University of Venice  
Email: [bonesso@unive.it](mailto:bonesso@unive.it)

**Fabrizio Gerli**  
Associate Professor  
Department of Management  
Ca' Foscari University of Venice  
Email: [gerli@unive.it](mailto:gerli@unive.it)

**Keywords:** *behavioural competencies, human capital, internationalization, emotional and social competencies, export intensity, entrepreneurship*

Internationalization is an essential strategic choice for firm growth, a multidimensional process by which small and medium size firms can broaden their customer base, attain larger production volumes and leverage resources in different markets. Usually for SME's it is a challenging process in which a wide range of decisions have to be taken. The entrepreneur, as decision-maker, is considered a principal force in the development, implementation, sustenance, and success of a firm's international strategies and the central factor explaining a firm's international behavior.

Literature on the characteristics of entrepreneurs as successful drivers of internationalization focused mainly on tangible aspects of human capital such as their previous experiences abroad, which could generate better knowledge of foreign markets and their educational level.

However, no attention has been paid on those intangible aspects of human capital, namely behavioural competencies, which have been recognized by literature as key predictors of personal and professional success, and may have an impact on the entrepreneur's ability to find and take advantage of international opportunities. Previous studies highlighted that risk taking and initiative are two important characteristics that help the entrepreneur undertake internationalization processes, but did not investigate other types of behavioural skills. Our study wants to address this gap by investigating what behavioural elements which characterize entrepreneurs positively impact on the firm's internationalization. To do so, we carried out a study on a sample of 39 innovative Italian companies which belong to different sectors and show different levels of internationalization.

The aim of this paper is to add to the previous literature on entrepreneurship and internationalization by identifying new antecedents of the firm's level of internationalization adopting an individual level prospective, and to understand what are the behavioural competencies that have a positive impact on the successful implementation of internationalization processes and could be developed by entrepreneurs in order to strengthen their ability to expand their business beyond the national borders.



Reference 6

**Exploration or Exploitation of Opportunities?  
Looking at International Entrepreneurial Marketing as a Process**

**Emilia Cubero Dudinskaya**  
**Post-doc Research Fellow, University of Pavia**  
Via S. Felice 7, 27100 Pavia  
Tel: +39 (0)382 986150 E-mail: e.cuberod@universitadipavia.it

**Keywords:** *international entrepreneurial marketing, exploitation, exploration of opportunities, case studies.*

Entrepreneurship has been often conceptualized as a process of exploration and exploitation of opportunities. The topic has been widely studied in the past, however, previous research has ignored the role of both, exploration and exploitation of opportunities, in entrepreneurial marketing processes. SMEs often face liabilities of newness and smallness, especially when going abroad. This restricts their access to resources or capabilities, making their marketing activities especially difficult. Traditional marketing theory is based on a predictive approach and offers little explanatory power in these cases.

The present work aims at addressing this gap by answering at the following research question: How should small firms explore and exploit their opportunities through international entrepreneurial marketing? The analysis is developed using three case studies from the international SME's in the food and beverage industry. This industry is ideal for the study of international entrepreneurial marketing because as a traditional industry, it is usually characterized by low-tech based innovation processes, usually incremental or focused in the marketing area. Single and multiple-case study analysis were developed.

The paper proposes two main models. The first one is at the individual level and shows the process of identification of opportunities through the exploration and exploitation of opportunities. The second model, explains at the individual and at firm level the process of exploration and exploitation of opportunities through international entrepreneurial marketing. Results show that international entrepreneurial marketing firms should be able to explore and exploit their opportunities at the same time. Additionally, this firms follow a bottom-up approach and are guided by a teleology view. The role of entrepreneurial marketing is highlighted, as this is the way in which these firms collect information from the market.

Reference 7

**Exploring Country Institutional Profiles  
on Entrepreneurial Orientation**

**Emilia Cubero Dudinskaya**  
**Post-doc Research Fellow, University of Pavia**  
Via S. Felice 7, 27100 Pavia  
Tel: +39 (0)382 986150 E-mail: e.cuberod@universitadipavia.it

**Birgit Hagen**  
**Assistant Professor, University of Pavia**  
Via S. Felice 7, 27100 Pavia  
Tel: +39 (0)382 986 457 E-mail: birgit.hagen@unipv.it

**Ralf Wagner**  
**Professor, University of Kassel**  
Mönchebergstr. 1, 34125 Kassel  
Tel: +49 (0)561 804 2133 E-mail: rwagner@wirtschaft.uni-kassel.de

**Katrin Zulauf**  
**Post-doc Research Fellow, University of Kassel**  
Mönchebergstr. 1, 34125 Kassel  
Tel: +49 (0)561 804 7404 E-mail: zulauf@wirtschaft.uni-kassel.de

**Keywords:** *institutions, entrepreneurial orientation, cross-country study, cluster analysis.*

Cross-country data on entrepreneurial intention and activity (e.g. GEM, GUESSS) shows significant differences among countries. Institutional theory offers a valuable framework in terms of regulatory (government policies), cognitive (social knowledge) and normative (value systems) dimensions that define the alternative courses of action open to individuals and firms and, at the same time, help to identify the “why” of the different courses of action.

The present study draws on the construct of a country *institutional profile* to identify normative, cognitive, and regulatory institutional structures that may influence entrepreneurial orientation, understood as the commonly accepted combination of proactive, innovative and risk-taking posture. Using data from 349 firms in nine European countries, the study assesses the impact of the country institutional dimensions on the levels of entrepreneurial orientation.

Results from a cluster analysis provide evidence of heterogeneity rather than precisely defined country institutional profiles at the European level, as these vary according to key firm’s and entrepreneur’s characteristics. Differences are found across the three institutional pillars. In the regulatory clusters, the key differences are based at the individual level, particularly on age and

experience. The low-regulatory cluster is composed by older entrepreneurs with higher experience in national and international markets, as well as in managerial positions. Instead, the high-regulatory cluster is associated with younger and less experienced entrepreneurs.

Experience is also a key variable in the normative dimensions, although in this case only national experience is significant. At the firm level, the type of business and country of origin are also important. The low-normative cluster includes service’ firms from Italy and France, with experienced entrepreneurs in the local market. The high-normative cluster is represented by individuals with limited national experience and manufacture firms. Regarding the cognition clusters, the main difference is the experience as an employee and the firm’s country. High levels of cognition are present in German firms with entrepreneurs with experience as employees. Low-cognition clusters include Italian firms managed by entrepreneurs with limited experience as employees.

For entrepreneurial orientation, significant differences are revealed between higher, average and lower levels of the construct. Low levels of entrepreneurial orientation are present in low-tech firms with lower levels of internationalization. Average levels of entrepreneurial orientation present average levels of proactiveness and innovativeness, but low levels of risk. Firms in this cluster are the oldest and more internationalized of the sample, representing mainly French and Islandic companies. The cluster with high levels of entrepreneurial orientation includes young and high-tech firms with high internationalization.

Results of a multinomial logistic regression substantiate how the dimensions of country institutional profiles affect in a different way the diverse levels of entrepreneurial orientation. Average entrepreneurial levels are more likely than lower levels in high normative contexts; while high entrepreneurial levels are more likely in high cognitive institutional contexts. Additionally, high-tech firms are more likely to have higher levels of entrepreneurial orientation.

This study contributes to existing theories of national institutions by adding evidence on *how* dimensions of institutional country profiles have an impact in a different way entrepreneurial orientation.

**There and back again, a possibly international tale by Bilbo ‘Large enterprise’ Baggins and the Lord of the Innovations  
by Frodo ‘SME’ Baggins**

**Anilkumar D. Dave**  
**T2i - Head of “Research and Technology Transfer” Department**  
**INSME - Member of the board**  
**GTC - Innovation and Internationalisation Adviser**  
(office) via Roma 4 – 31020 Lencenigo di Villorba (TV) – Italy  
(tel. office) +39 04221742127 (mob. office) +39 3929286854  
Email office [anilkumar.dave@t2i.it](mailto:anilkumar.dave@t2i.it)  
Email private [adave@globaltradecons.com](mailto:adave@globaltradecons.com)

*Keywords: Reverse Innovation, Innovation Intermediaries, Technology Transfer, Sustainable Development Goals, Open Innovation platforms*

“Internationalisation continues to represent opportunities for growth, productivity and innovation” is not always true as most of the practitioners would prefer to change the sentence in “Innovation continues to represent opportunities for growth, productivity and internationalisation”.

Innovation and internationalisation could represent a chicken-egg duality but if we look at the economic indicators, the global challenges ahead and the international targets like the Sustainable Development Goals, it's quite clear how the paradigm has changed and innovation has become THE only driver. The point is on what kind of Innovation we should aim at: some front running (developed?) countries are more and more looking at disruptive and cutting-edge innovation while the followers ones (developing?) are looking at even frugal innovations that solve challenges and propose solutions. New approaches like Reverse Innovation have demonstrated how ‘solveo ergo sum’ is better than ‘innovo ergo sum’ and can create opportunities also in countries different from the one where new products or services were conceived.

The world is changing very quickly and the journey is even more complicated and dangerous, large enterprises showed how going international with the same product has not been that successful (FMCG sector, Health, appliances, tech-consumables are well known examples) and in many cases the only solution was a move back to redefine strategy. The middle earth is represented by the (fast) emerging economies that are learning from mistakes of developed nations and looking at developing countries as potential markets and opportunity. On the other side, the journey for SMEs is not to ‘move’ products but to ‘design’ products... sorry, solutions, using the power of the innovation magic ring. Flexibility and dynamism have been since long the powers and strengths of such fellowship but the rivals are getting more and more prepared and less picky, new powers and partners are required to make such journey. Innovation intermediaries, technology transfer broker, ad hoc policies, overall strategies and tools/platforms are the new powers a wizard should provide the travellers. This review paper highlights how a new order is possible and a new knot between SMEs and internationalisation can be tied up if the fellowship includes supporting actors and the overall strategy is not only to move from developed countries to developing ones but target global challenges to create opportunities in both areas. The power relies in both how innovation can help delivering solutions and how the members of the fellowship can support/advice all the actors. How those services can be delivered? Does the innovation intermediaries role follow a one-fits-all approach? Is the dualism between developing and developed countries still valid if we think at innovation driven solutions? Can reverse innovation be an opportunity for western SMEs? Those are some of the questions addressed in this paper along with presentation of real cases and tools (eg OPENiSME digital platform) that can be useful to support medium sized enterprises in their internationalisation-and-innovation journey.

## **Antecedents of Early Internationalising New Ventures: Exploring the Role of Innovation**

**Andrew Johnston<sup>1</sup>,  
Daniel Prokop,  
Paul Lassalle,  
Mike Crone,  
Shinga Masango**

**International Business and Economics Research Group (IBERG),  
Sheffield Business School, Sheffield Hallam University, UK**

<sup>1</sup>Corresponding author. Email [a.johnston@shu.ac.uk](mailto:a.johnston@shu.ac.uk)

**Keywords:** *internationalisation, innovation, new ventures, early internationalising firms, SMEs*

This paper explores the characteristics of UK early internationalising new ventures, here defined as those that have been trading for 5 years or fewer and are engaged in export activities (Masango & Marinova 2014). Prior work indicates that, for SMEs, exporting and innovation are complementary activities (Boermans and Roelfsema 2016; Roper and Hewitt-Dundas 2015; Altomonte et al. 2013; Esteve-Pérez & Rodríguez 2012; Golovko & Valentini 2011), suggesting that early internationalisation may be a sign that a new firm will be successful. Indeed, the emergence of early internationalising new firms has cast a new light on the pattern of internationalisation among firms, which had been previously considered to be more incremental in execution (Cavusgil & Knight 2015).

However, the literature on early internationalising start-up firms often relies on specially constructed samples containing details of firms identified as internationalising early in their lifecycle. As such, there is little ability to test the counterfactual, i.e. examining the factors that differentiate new firms that internationalise early from those that do not. Furthermore, the existing literature is generally skewed towards more high-technology sectors in terms of sample firms (Yli-Renko et al. 2002; Knight & Cavusgil 2004; Laanti et al. 2007), offering limited insight to understanding a wider population of firms.

This paper uses data from the Longitudinal Small Business Survey in the UK, a government sponsored survey of over 15,000 SMEs, to examine the link between innovation and early internationalisation among start-up firms. As a representative sample it allows this study to overcome some of the methodological limitations of previous studies, and contribute novel insights on the role of innovation in early internationalising firms.

The results of bivariate tests suggest that a higher proportion of early internationalising new ventures are overall innovative, and both in goods or services, compared to their domestic facing counterparts. This finding suggests that innovative activity within the firm has a positive influence on early internationalisation. Using a multivariate logistic regression technique to examine the propensity to export among early internationalising new ventures, we find a confirmation for the overall innovation activity effect. However, when decomposing innovative activity, given previous research pointing to a strong relationship existent between product innovation and internationalisation activity (Roper and Hewitt-Dundas, 2015), we confirm that it is only product innovation that has a positive and significant effect on the propensity to export. We report no evidence for service innovation influencing the early internationalisation of new firms.

We therefore conclude that the relationship between early internationalisation and innovation may be more nuanced than previously thought. The observed results suggest that new firms could find it easier to export new goods than new services. Our results have a number of implications for policymakers. Whilst UK government currently focuses on strengthening internationalisation activity of domestic firms, it needs to recognise the need to stimulate business R&D activities, not least by investing in collaborative work with universities. Finally, it is critical for policymakers not to overlook the greater complexity involved in exporting innovative services, especially given the large contribution of this sector to the UK's economy.

## **Managing an Internationally Diversified Workforce; the Case of SMEs in the Cyprus Hotel Industry**

**George Papageorgiou, Associate Professor  
European University Cyprus**

6, Diogenous Str., Engomi, P.O. Box: 22006, 1516 Nicosia-Cyprus  
Tel: 22713226 E-mail: g.papageorgiou@euc.ac.cy

**Andreas Efstathiades, Professor  
European University Cyprus**

6, Diogenous Str., Engomi, P.O. Box: 22006, 1516 Nicosia-Cyprus  
Tel: 22713240 E-mail: a.efstathiades@euc.ac.cy

*Keywords: Small to Medium Sized Enterprises (SMEs), International Business, Workforce Diversity, Human Resource Management, Hotel Management*

Over the last two decades and with the integration of more countries into the European Union, the workforce of many SMEs (Small to Medium Sized Enterprises) became very international. This workforce diversity presents a great opportunity but also a great challenge for entrepreneurs and managers. This challenge is especially noticeable in Cyprus, which ranks top among European countries in the share of foreign workers among its labour market. It seems that Cyprus, being an attractive tourist destination and a generator of new jobs, became also attractive for international workers coming from Europe but also from Asia and Africa. The hotel industry is one of the main business sectors that has greatly been affected by the international workforce reality. Despite the benefits of an internationally diversified workforce there are many human resource management issues that need to be resolved in order to run successfully a hotel business enterprise. The hotel industry is very demanding, requiring frontline staff to work long, irregular, and unsociable hours while paying low wages. On the other hand, hotel employees need to be kept engaged and happy as it is actually them who truly provide the competitive advantage for the hotel enterprise since they are directly providing customer service.

The purpose of our study is to examine the impact on competitiveness with the internationalization of the workforce of SMEs in the hotel industry. The competitive priorities for the purpose of this study are isolated in the degree of cost reduction, the quality of service dimension and the response to customer requirements. Some of our major findings show that hotels consider cost of labour as the primary factor for hiring foreigners or European employees as it will have a great effect on reducing costs for the hotel. Further, training/education plays an important role to the achievement of the hotel's objectives. Hotel managers believe that they can improve their quality of service and the response to customer needs because foreign employees can be trained easily and effectively. On the other hand, hotel SMEs are facing a big problem with the high percentage of employee turnover, which has negative effects both on costs and quality of service. Finally, even though an internationally diversified workforce brings many benefits simultaneously it can create problems as conflicts arise among employees, and mistakes from misunderstandings because of barriers to effective communication. As a result of our study, recommendations are given to SMEs in the hotel industry on how to properly utilize the social and technical skills of its international workforce in order to provide high quality service in a cost effective way but also be innovative and thus become truly competitive.

## **The influence of entrepreneur-level determinants on the rapid internationalization of born global firms in Poland**

**Elena Pawęta**  
**PhD Researcher**  
**University of Łódź, Poland**  
Tel: +48694451065  
E-mail: [elena.paweta@gmail.com](mailto:elena.paweta@gmail.com)

*Keywords: Born global, internationalization, entrepreneur characteristics*

The subject to be addressed in the paper is the research on the entrepreneur-level determinants of the rapid internationalization of born global companies in Poland. Born global companies represent a completely new type of firms, which is re-defining the international business theory. Being rapidly internationalizing start-ups, they start acting globally immediately after their founding. Apparently, those firms undermine the traditionally established view on companies' internationalization, as they manage to reach international markets rapidly and keep their competitive position despite significant resource limitations.

Born global phenomenon is an emerging concept in Poland, therefore literature on this topic in Polish language is limited. Most of the researchers focus on the external determinants of born global companies emergence. The topic of individual-level analysis of those firms was not so widely discussed yet. This study is aimed at fulfilling this research gap by applying the performance-oriented perspective and exploring the individual-level characteristics of born global firms.

The goal of the paper is to describe the specifics of born global firms functioning in Poland and to analyze entrepreneur-level determinants of the rapid internationalization of such companies. The explorative and theory-building goal requires qualitative methodological approach. This implies inductive reasoning approach. The case study method is used. Case studies are based on a semi-structured questionnaire addressing key issues on the organizational capabilities of the firms. The research is based on 3 case studies of born global companies from Poland.

The paper clarifies the emerging concept of born global firms, which is mainly focused on external determinants of early internationalization. Results of the research fill in the knowledge gap on born global firms performance. Understanding the individual-level mechanisms of early internationalizing companies will set a theoretical framework to further empirical research on born globals and potential fields for government support.

## **Capitalising On Institutional Voids In Emerging Markets: The Case Of Sri Lankan Transnational Entrepreneurs**

**Rondy de Silva \***  
r.desilva@shu.ac.uk

**Diana Sharpe  
Andrew Johnston**  
**Sheffield Business School, Sheffield Hallam University,**  
Howard Street, Sheffield S1 1WB

(\*) Corresponding Author

**Keywords:** *Emerging Markets, Transnational Entrepreneurs, Formal Institutions, Informal Institutions, Institutional Voids*

Despite the rapid economic growth in emerging markets in recent years, it is argued that the uncertainty risk faced by entrepreneurs in emerging or transition economies is greater than those in more developed economies. Much of this uncertainty risk can be attributed to the institutional voids owing to missing, weak, or inadequate formal institutions. In this respect, what can we learn from transnational entrepreneurs who use their distinct advantage of bi-focality to navigate the often vastly differing institutional conditions of their country of origin and host country context? This paper posits that transnational entrepreneurs are well placed to perceive institutional differences and are not deterred to invest in these markets despite their cognisance of the institutional voids in their countries of origin. Based on interviews with 10 transnational entrepreneurs in Sri Lanka, this paper investigates how transnational entrepreneurs capitalise on institutional voids and how they are further seeking out markets with similar institutional voids in their business ventures.

## **The SEBRAE's roles in the internationalization of the Brazilian Micro and Small Enterprises**

**Thiago de Sousa Santos**  
**Doutorando em Administração na Universidade Municipal de São Caetano**  
**do Sul – USCS**  
**Professor do Instituto Federal de Educação,**  
**Ciência e Tecnologia do Sul de Minas Gerais IFSULDEMINAS**  
Avenida Dirce Pereira Rosa, 300, Jardim Esperança - Poços de Caldas - MG - CEP 37713-100  
Phone: +55 (32) 99107-0636 E-mail: thiago.santos@ifsuldeminas.edu.br

**Edson Keyso de Miranda Kubo**  
**Professor do Programa de Pós-Graduação em Administração (PPGA) da**  
**Universidade Municipal de São Caetano do Sul – USCS**  
Rua Santo Antônio, 50 – São Caetano do Sul – SP - CEP: 09521-160  
Phone: +55 (11) 4239-3354 E-mail: [edsonkubo@uscs.edu.br](mailto:edsonkubo@uscs.edu.br)

**Keywords:** *Micro and Small Enterprises. Entrepreneurship. SEBRAE. Internationalization. Brazil.*

Micro and small enterprises (MSEs) have been attracting the attention of economic analysts, because of its potential for income and employment generation, as well as its entrepreneurial training capacity and hand labor. However, despite its importance, these companies often lack competitiveness. It can be said that the technological backwardness, lack of preparation of entrepreneurs, lack of planning, lack of resources and difficulties in access to credit are some of the obstacles inherent in MSEs in Brazil.



Given this context, the Brazilian Support Service for Micro and Small Enterprises (SEBRAE), a private nonprofit organization, aims to promote the competitiveness and sustainable development of micro and small enterprises. The institution encourages entrepreneurship and sustainable development of MSEs, acting in the capacity of entrepreneurs and businessmen. Among the development projects of MSEs proposed by SEBRAE, one that stands out is the "small business Internationalization: partnerships for export." The concept of internationalization of companies, in projects of this institution, involves three main bodies: i) the care of foreign markets through exports; ii) the establishment of strategic alliances; and iii) direct investment abroad, whether for the installation of commercial offices or for the implementation of production units. The aim of this study was to analyze the results of the project "Small Business Internationalization: partnerships to export" developed by the SEBRAE in order to promote access to MSEs international market are located only in Minas Gerais State - Brazil. This research has exploratory and study data were collected through desk research in SEBRAE files, characterized as survey of secondary sources. Following were conducted unstructured interviews with entrepreneur from different sectors affected by the actions of the program that institution during the year 2015. The research selected companies are located only in Minas Gerais State, since the tax regime adopted in this state if It differs from the others. It was found that the lack of planning, institutional void and insufficient management training are the main causes of the high number of enterprises that can not access to international markets. It was concluded that, in general, the SEBRAE's actions contributed to the search for innovative solutions for support and development of business, which seems to show the importance of such institutions in the development of the Brazilian economy, especially when it is internationalization of MSEs. The analyzed results of the project raise doubts about the effectiveness of aid programs, which stimulates the formation of export consortium as the main form of support to market access.

# **Sub-theme 3:**

## **People, Networks and Social Aspects**

Reference 20

### **Female Entrepreneurship, Internationalisation and Sustainable Finances**

**Moya-Clemente, I.; Full Professor**  
**Universitat Politècnica de València**

Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 96.3877007 Ext.77790 E-mail: [imoya@esp.upv.es](mailto:imoya@esp.upv.es)

**Cervelló-Royo, R.; Associate Professor**  
**Universitat Politècnica de València**

Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 96.3877007 Ext. 74710 E-mail: [rocerro@esp.upv.es](mailto:rocerro@esp.upv.es)

**Ribes-Giner, G.; Associate Professor**  
**Universitat Politècnica de València**

Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 96.3877007 Ext.76805 E-mail: [gabrigi@omp.upv.es](mailto:gabrigi@omp.upv.es)

**Jiménez-Arribas, I. Phd candidate**  
**Universitat Politècnica de València**

Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 96.3877007 E-mail: [irjimar@ade.upv.es](mailto:irjimar@ade.upv.es)

*Keywords: gender, entrepreneurship, internationalisation, sustainable finances*

The purpose of this paper is to analyze certain financial aspects of entrepreneurship in Europe. From a gender perspective and regarding issues of sustainable finance, such as job creation and funding new businesses, as well as the foundation for the internationalization of these activities.

With this aim, we used data from the Global Entrepreneurship Monitor, mainly those financial factors of entrepreneurship taking into account possible differences in gender, e.g. if previous employers have provided financial support and/or physical infrastructure at the start of the new business, the structure of ownership in its business from the capital contributed by their owners and the financial capacity to remunerate the jobs created (even to the owners themselves, in the case of self-employment). Furthermore, to analyze the returns generated which also provide funding to the business. In this work, we will consider the capacity to generate returns for business which were created 4 years ago; moreover, the capacity to fund other entrepreneurs. All these aspects can represent indicators of the consolidation of the activity and a starting point for possible internationalization. Thus, by means of a logistic regression we will try to determine the main finance factors which affect the internationalization of entrepreneurs.

## **Social Entrepreneurship: A Systematic Review of the Definition using a Descriptive Definition Framework**

**Lusapho Njenge**  
**Wits Business School, University of the Witwatersrand; and**  
**Small Enterprise Development Agency, South Africa**

Keywords: Descriptive definition, social enterprise, social entrepreneurship, social *entrepreneur*, *definiens*, *definiendum*, *copula*, *genus*, *differentia*.

Social entrepreneurship research has been identified as lacking a coherent research approach with no clear definition of what the term actually means. The challenges around the definition and conceptual approaches are not unique to social entrepreneurship, and can also be found in the related field of entrepreneurship research.

This paper adopts a systematic approach to reviewing the literature on the definition of social entrepreneurship. It limits the analysis of definitions to highly cited papers in the top five entrepreneurship journals. A total of 42 unique definitions are analysed using a definition framework that is made up of a *definiens*, *copula* and *definiendum*.

The analysis identifies the characteristics of the social entrepreneur, the activities of the social entrepreneurship process and business practices employed in a social enterprise as the areas with divergent views. Definitions for a social entrepreneur, a social enterprise and social entrepreneurship are proposed.

## **Gender influence on innovative and international entrepreneurship**

**Ribes-Giner, Gabriela, Professor**  
**Universitat Politècnica de València**  
Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 963877007 ext.76805 E-mail: [gabrigi@omp.upv.es](mailto:gabrigi@omp.upv.es)

**Perello-Marin M Rosario, Associate Professor**  
**Universitat Politècnica de València**  
Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 963877007 ext.76849 E-mail: [rperell@upvnet.upv.es](mailto:rperell@upvnet.upv.es)

**Moya-Clemente, Ismael, Full Professor**  
**Universitat Politècnica de València**  
Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 963877007 ext.77790 E-mail: [imoya@esp.upv.es](mailto:imoya@esp.upv.es)

**Jimenez-Arribas, Irene, PhD Candidate**  
**Universitat Politècnica de València**  
Faculty of Business Administration and Management, Camino de vera s/n  
Tel: 963877007 E-mail: [irjimar@ade.upv.es](mailto:irjimar@ade.upv.es)

Keywords: *entrepreneurship*; *gender*, *innovation*; *internationalization*

When referring to a firm's wealth, internationalization and innovation play a significant role. On the other hand, entrepreneurship, has become very popular nowadays as it represents a topic of interest of many people such as academics, business people and government, among others. For this reason, the

link between these concepts represents a field of research that has increased the number of studies in the last years. Most of them deal with entrepreneurs in general, however, there are some authors that analyze this link considering gender factor. Particularly, it has been found that female entrepreneurs are less likely to export and to participate in research and technology.

Literature regarding international comparisons of female entrepreneurship practices remains limited and becomes even more limited when exploring such practices beyond the developed countries context, with the majority of the studies focused on developing countries.

All in all, the main aim of this paper is to provide more insights on Spanish entrepreneurs with international presence by considering two perspectives. On the one hand, the demographic profile of entrepreneurs has been analysed considering the following variables: age of the entrepreneurs, their education level, their family circumstances, and the city and region where they live. On the other hand, innovation variables for Spanish entrepreneurs with international presence have been discussed. In both perspectives gender factor has been considered in order to obtain conclusions

To develop this piece of research, data from the Global Entrepreneurship Monitor related to Spain has been exploited. Spain has been chosen as being a developed European country, however, its current economic situation has led to a new scenario in which there is a special need for further research on the international and innovative profile of the.

#### Reference 38

### **Sharing Economy Startups: A new wave of networked business models in the changing world**

**Tuija Toivola**

**Research and Development Manager**

**Haaga-Helia University of Applied Sciences**

Ratapihantie 13 00520 Helsinki, Finland

tel+358407733364 e-mail:tuija.toivola@haaga-helia.fi

**Keywords:** *Innovative Business Model, Sharing Economy, Startups*

A relatively new phenomenon called sharing economy, or collaborative consumption, is best known from companies like Airbnb and Uber. These companies use mobile apps and web platforms to match people willing to share a room or a car with others who need a ride or a place to stay. The peer-to-peer economy has disrupted traditional business models and upset the regulatory status quo (Shueh, 2014). The sharing economy has challenged mature industries, such as hotels, restaurants, and cars, by providing consumers with convenient and effective access to resources without the financial, emotional, or social burdens of ownership. In that sense, the sharing economy is also an access economy (Eckhardt, Bardhi, 2015).

There are many new startups springing up and joining the sharing economy movement. Companies are inventing new ways of integrating customers into their value creation processes in order to enhance the success of new service concepts.

In this study, sharing economy is defined as a set of practices and business models based on horizontal networks and the participation of a community (Ouishare; Ismail, 2014). The aim of this study is to increase understanding of how the new networked startups operate and how they create value to their customers. We especially look at the role of platforms, the innovations in organizing the business, and the role of the networks and communities. Data is collected from a Finnish sharing economy startup operating in the restaurant industry (lunch leftovers). The early stage of this startup's business model is compared to the leading startups in the sharing economy.

The data is collected by interviewing the entrepreneurs, drawing the customer journeys, and visualizing the elements of their business models. Case study is used as the method because the study aims to explain what kind of business model sharing economy startups use and what is the role of the different elements in their success, e.g., partnerships, resources, customer relationships, communities,

etc. Case study is relevant when the study requires an extensive and in-depth description of the phenomenon (Yin, 2014).

As a result, this study will provide insights into how the new sharing economy startups organize their businesses to create unique value for their customers. This article will contribute to the increasing interest in enhancing customer experience and raises some key elements of success factors for the sharing economy. In addition, the study will highlight the possibilities of digital platforms in enhancing the growth and internationalization of startups.

#### Reference 39

### **The new French National Student Entrepreneur Status: first results and lessons of an innovative approach to promote entrepreneurship in Universities**

**Georges Weil**

**Professor, Director of Grenoble Alpes University Incubator**

**University Grenoble Alpes** Pépité oZer - Espace de coworking Communauté Université Grenoble

Alpes Site Ampère Bâtiment D

11 rue des Mathématiques

Domaine Universitaire

38400 Saint Martin d'Hères, France

Tel: +33 (0)6 70 07 68 23 E-mail: [georges.weil@univ-grenoble-alpes.fr](mailto:georges.weil@univ-grenoble-alpes.fr) <http://www.ozer-entrepreneuriat.fr/>

**Frédérique Grazzini**

**Assistant Professor**

**University Grenoble Alpes**

Pépité oZer - Espace de coworking Communauté Université

Grenoble Alpes Site Ampère Bâtiment D

11 rue des Mathématiques

Domaine Universitaire

38400 Saint Martin d'Hères, France

Tel: +33 (0)6 98 13 37 60 E-mail: [frederique.grazzini@univ-grenoble-alpes.fr](mailto:frederique.grazzini@univ-grenoble-alpes.fr) <https://www.grenoble-iae.fr/>

**Jean-Pierre Boissin**

**Professor, Head of the French National Mission for student entrepreneurship**

**University Grenoble Alpes**

Pépité oZer - Espace de coworking Communauté Université Grenoble Alpes Site Ampère Bâtiment D

11 rue des Mathématiques

Domaine Universitaire

38400 Saint Martin d'Hères, France

Tel: +33 (0)6 65 05 41 70 E-mail: [jean-pierre.boissin@univ-grenoble-alpes.fr](mailto:jean-pierre.boissin@univ-grenoble-alpes.fr) <http://www.pepite-france.fr/>

**Keywords:** *Entrepreneurship education, University, Student, Education policy*

In 2014, in France, was launched at the national level, by the French Ministry of Higher Education, a new student status, called in French “Statut national étudiant entrepreneur” (SNEE), in English Student Entrepreneur. This status was inspired by the status of students who are high-level athlete, and devoted to students who want to create companies while they are still students or just after having finishing their studies. The SNEE open new rights for students such as:

- validating their mandatory internship in their new or not yet born company,
- education or courses scheduling arrangements in order to develop their business while they are still student,

- special training programs especially for scientific or engineering students but also for all kind of students,
- two coaches per student, - one professor, and one entrepreneur - ,
- a free access to coworking spaces inside the campus, and
- a social protection, for student that have just finishing their studies and therefore do not have yet social rights since they are not anymore students, neither employees.

The aim of this paper is to present and share the details and first results and lessons of this innovative experimentation, developed at the national French level. It is a descriptive paper about the first results of a French national policy for student entrepreneurship. It is not a research paper since it does not try to develop a model or test a research question. However, it leads to some questions about entrepreneurship training and education in Universities, aims, methods, acceptance, and results. More than 1500 students already are involved in that status, that was elaborate at Grenoble-Alpes University 15 years ago. We will present and discuss educational aspects, such as Curricula and non Curricula evaluation, training programs, the role of professionals and academics, the transformation rate of those student's projects into real and lasting companies, the resistance of some academics, the budgets, and the contribution to societal changes within the student population but also within the academic community. This new status has at minimum two big issues: the first one is about education, and especially entrepreneurship education, but not only; the second one is a question of economic development.

## **Sub-theme 4: SMEs - Tools, Capabilities and Competencies**

### Reference 9

#### **Analysis of entrepreneurial perceptions of business school students**

**Alina Mihaela Dima, Professor PhD**

**Department of Business Administration, Bucharest University of Economic Studies, Romania**

Calea Grivitei, 2-2a, district 1, Bucharest

Email: [alinamihaeladima@yahoo.com](mailto:alinamihaeladima@yahoo.com), mobile : 0040 744699164

**Simona Vasilache, Professor PhD**

**Department of Business Administration, Bucharest University of Economic Studies, Romania**

Calea Grivitei, 2-2a, district 1, Bucharest

Email: [simona.vasilache@gmail.com](mailto:simona.vasilache@gmail.com)

**Keywords:** *entrepreneurship orientation, business school graduates, university curricula, model, quantitative analysis*

The paper assesses the factors influencing business school students' careers choices concerning entrepreneurship. We start from the hypothesis, which was partly confirmed, that business administration programs develop, from the early years of study, an awareness concerning what an entrepreneur means, and stimulate freshmen to project themselves into this potential role. Further on, a more in-depth approach to Entrepreneurship, during the master studies, combined with examples from the students' own experience, will enrich their motivation to, finally, embrace this "career".

Reference 12

**Effect of Finance and Training on the Growth of Women Entrepreneurs: A Survey of Women Entrepreneurs in Leather Industry, Kano, Nigeria**

**Auwalu Inusa**  
**Centre for African Entrepreneurship Research,**  
**Bayero Business School,**  
**Bayero University, Kano, Nigeria.**  
+2348069486493 Email: [aygdanzaki@yahoo.com](mailto:aygdanzaki@yahoo.com)

**Ruqaiya Musa Abdullahi**  
**Academic Office,**  
**Federal College of Education, Kano, Nigeria.**  
+2348036138728 Email: [mamaruq@yahoo.com](mailto:mamaruq@yahoo.com)

*Keywords: Access to Finance; training; women enterprise; entrepreneurial growth; entrepreneurship*

The growth of women entrepreneurs is greatly hindered by a lack of access to finance and entrepreneurial training especially in the leather work industry in Kano State. This is in spite of the enormous potential that women entrepreneurs have in promoting economic growth and development of the Nigerian economy. This study was therefore aimed at examining the effect of finance and training on the growth of women entrepreneurs. The study was quantitative in approach, and a sample survey was adopted. Primary data was gathered through the administration of the questionnaire. A total of 306 respondents were selected from 1500 leather work women entrepreneurs using simple random sampling technique. The findings of the study revealed that access to finance and entrepreneurial training were significant predictors of growth of women entrepreneurs, especially in the leather work industry. Specifically, it was found out that the need for collateral in getting a bank loan and high-interest rates, coupled with cultural barriers, limit women entrepreneurs' ability to access loans which subsequently affects the growth of their businesses. It was concluded that the issues of collateral security, high-interest rate and some cultural factors impede access to finance and subsequently the growth of women entrepreneurs. Thus, it is recommended that the requirements for accessing loans should be made less stringent for women to enable them to have easy access to such facilities.

Reference 18

**Effectuation; emerging theory of entrepreneurship – from nascent to intermediate stage of development**

**Marko Matalamäki, MsC**  
**University of Vaasa**  
Wolffintie 34, 65200 Vaasa  
Tel: +358400830600  
Email: [marko.matalamaki@student.uvasa.fi](mailto:marko.matalamaki@student.uvasa.fi)

*Keywords: Entrepreneurship, Effectuation, Causation*

Effectuation (Sarasvathy, 2001) is one of the most cited emerging theories of entrepreneurship. However, it has been under criticism due to the slow development progress and testability of the theory. Chandler, DeTienne, McKelvie and Mumford (2011) contributed by validating measures for effectuation and causation. Perry, Chandler and Markova (2012) introduced suggestions for future research in their effectuation review from the years 1998–2011. Since these two remarkable papers, there has been a substantial change in effectuation research. As effectuation literature has intensified and evolved, more empirical research has been introduced. Therefore it is justified to execute a follow up -literature review from the years 2012–2016. In this paper we highlight the progression of the effectuation theory. From the early year's conceptual, open ended and broad research questions to the recent empirical effectuation literature, characterized by specific, measurable research questions, addressing the stages of the



development of the theory. Findings indicate that during this period, the research of effectuation has moved on from nascent to intermediate stage of development.

Reference 26

**Student entrepreneurship in India & Gender Differences:  
Indian women are in a greater hurry to startup  
than their male peers**

**UT Rao**

**Chair , MICA Incubator & Candidate , Fellow Program in Management  
Entrepreneurship Development Institute of India (EDII)**

Ahmedabad  
Gujarat 380058  
[rao@micamail.in](mailto:rao@micamail.in)

**Dr. Amit Dwivedi, Assistant Professor ,  
Entrepreneurship Development Institute of India (EDII)**

Ahmedabad  
Gujarat 382428  
[rao@micamail.in](mailto:rao@micamail.in)

**Keywords:** *Entrepreneurship, Start up, Gender, Student, Women*

Since the advent of the new millennium, discourse on entrepreneurship has been rapidly expanding globally. The year 1999, saw the establishment of Global Entrepreneurship Monitor (GEM) to measure indicators that could identify entrepreneurship development across many countries around the world. The data also showed that women were also taking part in the entrepreneurship activities significantly but their participation was consistently low across the countries (Minniti M, 2003). Since the advent of GEM, the discourse on entrepreneurship development among women and gender parity has been expanding, particularly in countries from where no data was available before GEM. A number of studies have also explored various facets of entrepreneurship development and indicators for women including challenges that women entrepreneurs face vis-a-vis their male counterparts (Ayala M, 2010)(Stephan P, 2007).

Understanding of the gender related aspects of entrepreneurship is necessary to formulate policies and actions that will be helpful in reducing the gender disparities in entrepreneurship sector (Brindley C, 2005). While overall women entrepreneurial activity has lagged that of men across geographies but there have also been regional differences which have been explored in various studies either at country level for many countries :Poland(Zapalska A, 1997), Netherlands(Hooff F, 2002), Singapore(Jim K, 2001), Turkey (Ufuk H, 2001) or at the larger regional levels such as Asia (Tambunan T, 2009) or Africa(Bardasi E, 2008). A number of studies that have studied this field have been region agnostic, instead focusing on factors pertaining to entrepreneurship development. While region-agnostic studies on women entrepreneurship may be able to set a broad direction of action discourse for reducing gender disparity in entrepreneurship but there are limitations to how far can many studies that use American data could be useful for other geographies and their application on women in developing needs more examination over their applicability (Robert H, 2006). Research on women entrepreneurship for developing, non OECD countries is particularly scarce. Specific regional studies are more suited to develop an action agenda more suited for the region under consideration . In our study we have analyzed the issues pertaining to women entrepreneurship in India.

**Old soul, young spirit.  
Assessing entrepreneurial orientation within long-lived firms**

**Angelo Riviezzo, University of Sannio**  
**Department of Law, Economics, Management and Quantitative Methods - DEMM**  
Via delle Puglie, 82 – 82100 Benevento, Italy  
angelo.riviezzo@unisannio.it

**Antonella Garofano, University of Sannio**  
**Department of Law, Economics, Management and Quantitative Methods - DEMM**  
Via delle Puglie, 82 – 82100 Benevento, Italy  
antonella.garofano@unisannio.it

**Antonello D'Avino, University of Sannio**  
**Department of Law, Economics, Management and Quantitative Methods - DEMM**  
Via delle Puglie, 82 – 82100 Benevento, Italy  
antonella.davino@unisannio.it

**Maria Rosaria Napolitano, University of Sannio**  
**Department of Law, Economics, Management and Quantitative Methods - DEMM**  
Via delle Puglie, 82 – 82100 Benevento, Italy  
napolitano@unisannio.it

*Keywords: entrepreneurial orientation, long-lived firms, content-analysis*

Over the last decades corporate entrepreneurship has been widely recognized as a key to success, not only for new firms but also for established ones. Indeed, the essence of an entrepreneurial mindset is represented by the capacity of an existing firm to look for new opportunities and undertake risky projects in order to sustain and nurture a competitive advantage, also in international markets. Therefore, several authors have depicted entrepreneurship as a crucial element for long-term survival, arguing that the adoption of innovative and proactive behaviors is essential to keep a business competitive over time.

Nevertheless, there is no agreement in the literature as to whether long-lived firms are more oriented towards innovation and exploration activities or tend to assume conservative behaviors aimed at exploiting and preserving the wealth of resources and capabilities accumulated over time. Dealing with the key factors of enduring success, in fact, some scholars argued that firm's long-term well-being is enhanced by the continuous pursuit of entrepreneurial activities through the search of new market opportunities and the development of new products. On the contrary, other authors highlighted that the firms able to survive over long periods are more likely to pursue exploitation efforts over exploration initiatives.

This paper is part of such vibrant academic debate. In fact, our aim is to analyze how strong are the entrepreneurial values and activities within long-lived firms. In particular, the study focuses on 290 firms included in the National Register of Italian Historical Firms, that is Italian companies operating in all sectors with at least a century of business experience behind them. Specifically, we used companies' websites to collect data regarding their vision and mission statements, along with corporate shared values. Then, a computer-aided content analysis of the text was used to investigate the presence and the relative weight of words related to entrepreneurship. While most of the existing studies on this topic, in measuring the phenomenon, adopted as indicators the corporate entrepreneurship activities (i.e. investments in R&D, new products developments, diversification, and so on), we propose a new perspective, that seems to have been overlooked in the past: the analysis of the discursive practices as a way to assess the persistence of entrepreneurial values in long-lived organizations.

With our analysis of the text used by historic companies to communicate their strategy, we aim to understand if entrepreneurship is deployed as a carrier of key values that firms' leaders want their external stakeholders to associate with the organization, and their internal stakeholder to both believe in and implement.

## Impact of Knowledge Worker Deployment on Quality Performance of Public-Sector R&D in India: Evidence from a Longitudinal Study

Santanu Roy, Institute of Management Technology

IMT Campus, UG-02, Dubai International Academic City, Dubai, United Arab Emirates  
sroy@imtdubai.ac.ae

Keywords: *Knowledge workers, innovation, R&D, correspondence analysis, quality performance*

**Objective:** We investigate the relationship between the structure and functioning of scientific personnel and the quality performance output record over an extended period of time in laboratories functioning under the Council of Scientific and Industrial Research (CSIR), the primary umbrella for such laboratories in India. Our objective is to examine how rapid economic and social changes and the demand for better accountability are addressed by R&D institutions in a specific developing economy. We explore whether the knowledge and capabilities of knowledge workers are critical to the meeting of goals in such contexts.

**Prior Work:** We draw on theories of organisational learning in an R&D context, the role of tacit knowledge and empirical research on managing R&D which encompasses the innovations that result from it. Alexeis and Mitra (2007) have pointed out that contextual complexities arise as a result of the nature of knowledge-based resources of research organizations which form the basis of their competitive advantage. Human resources, in particular those of an organisation's knowledge workers, are the primary knowledge resources of research laboratories. The search for competitive advantage in a global environment must consider the use of tacit and explicit knowledge (Pimentel and Albino (2010)). We use functions performed by the scientific labour as indicators of their tacit knowledge.

**Approach:** We use the results from published prior research of the authors (Roy and Ranjan, 2012) and data from 27 CSIR laboratories to analyse the specific functions carried out by this set of knowledge workers in order to gauge the internal strengths and weaknesses of individual laboratories in different functional areas in terms of their quality performance output record. We deploy correspondence analysis and use this method to explore the structure of multivariate relationships among the different CSIR laboratories in terms of the functions performed by the scientific personnel in these laboratories and subsequently analyse how this impact quality performance of these laboratories over a span of eight years to validate the results of our recently published work (Roy and Mitra, 2015) over a longitudinal data set.

**Results:** Our research highlights the importance of strategic innovation practices which are essential for supporting pilot plants, experimental field stations and in the engineering and design units. This study provides us with a map of laboratories distinguished by their in-built strength in basic research or in engineering services or in the working of pilot plants or in other R&D thrust areas. And then we diagnose how this tacit knowledge impacts the performance of these laboratories, and the stability of this impact over time.

**Implications:** The paper has particular implications for public R&D management leadership for innovation in a developing economy context.

**Value:** The paper provides critical insights into our understanding of public R&D management for innovation in an emerging economy, a relatively under researched area, in the field of innovation management. This should be of value for planning and decision making for practitioners and policy makers engaged in global R&D based projects, innovation management and entrepreneurial outcomes.

### References:

1. Alexeis, G.P. and Mitra, A. (2007), Tacit Knowledge Elicitation and Measurement in Research Organizations: A Methodological Approach, *Electronic Journal of Knowledge Management*, 5(4): 373-385.
2. Pimentel, A.C.M. and Albino, J.P. (2010), An Approach for Implementing Knowledge Management in Small and Medium Enterprise in Brazil, in *Proceedings of the European Conference on Knowledge Management*, pp. 647-652.
3. Roy, S. and Ranjan, J. (2012) Strategic Deployment of Knowledge Workers: A Case Study, *Journal of Knowledge Management Practice*, 13(2), June (<http://www.tlainc.com/boutikmp.htm>).
4. Roy, S. and Mitra, J. (2015) Strategic Capabilities for Public Sector-Led Innovation: Managing Knowledge Worker Deployment and Quality Performance of Public R&D Laboratories in India, *Journal of Entrepreneurship and Innovation in Emerging Economies*, 1(2): 181-200.

## **Torn between funnels – Start-up entrepreneurs’ dilemma of getting started and preparing for change**

**Juha Saukkonen, Senior Lecturer**  
**JAMK University of Applied Sciences**  
Rajakatu 35, 40200 Jyväskylä, Finland  
Tel: +358 400 230619 E-mail: [juha.saukkonen@jamk.fi](mailto:juha.saukkonen@jamk.fi)

**Abayomi Bayiere, PhD researcher**  
**University of Turku**  
Rehtorinpellontie, FI-20014 Turun Yliopisto, Turku, Finland  
E-mail: [abayomi.bayiere@utu.fi](mailto:abayomi.bayiere@utu.fi)

Keywords: *innovation, start-up, time, future, value network*

Start-up entrepreneurs operate in an environment that has special time-related dynamics. As earlier research has indicated, the speed of change or “clockspeed” of industries has been and keeps accelerating. That implies that the speed of market entry to hit the window of opportunity is crucial for all businesses. For startup companies, nascent ventures that offer novel solutions based on advances in knowledge and technology with limited resources, this time constraint of getting to the market and start making revenue is even more crucial than for mainstream established companies.

For certain types of investors and industries, the revenue from operations has to be generated already before investment is considered and done (e.g. Cohen, 2016). This means the company has to do quick solutions of product configuration and technologies applied. This process of narrowing the vast landscape of opportunities identified from internal and external sources to a much more limited number of solutions brought to the market is often described utilizing the schema known as *Innovation Funnel* (e.g. Dunphy et al, 1996). Simultaneously the companies need to show from 3- up to 5-year projections of revenue. Earlier research (e.g. Saukkonen et al., 2016) has shown that e.g. in ICT-intensive industries the predicted lifetime of individual technologies is 2-3 years. This means that inside the planning horizon of 5 years there is a widening array of potential technologies, some of them to be implemented by the firm doing the planning. The core idea of the widening field of alternatives is coined e.g. by Kuusi et al. (2015) as *Scenario Funnel*.

This conceptual paper discusses the challenges and demands that the firm’s internal development needs as well as external forces and stakeholders set for a start-up company moving between the planning (narrowing the first funnel) and scanning horizons (the second funnel: widening range of opportunities and challenges). The paper also discusses potential solutions derivable from earlier literature applicable to new venture context, relying on the joint effort of the value network(s) that the new venture is a part of. We also the concept of *futures mix* as a toolset for new venture development. To conclude the paper points out need and direction for further research.

Reference 32

## **The Mediating Effect of Organisational Climate on the Relationship between Leadership Styles and Their Components on Innovative Behaviour**

**Tebogo Sethibe  
Renier Steyn  
Graduate School of Business Leadership (SBL)  
University of South Africa (UNISA)  
PO Box 392, Unisa, 0003, South Africa  
Email: tsethibe@gmail.com  
Tel: +27 82 909 2627**

*Keywords: Leadership style; transformational leadership; transactional leadership; organisational climate, innovative behaviour; mediation.*

This study investigated the mediating effect of organisational climate on the relationship between transformational and transactional leadership styles on innovative behaviour. The effect of each component of transformational and transactional leadership styles on innovative behaviour was also investigated. A sample of 3 180 respondents from 52 South African companies participated in this research. Four main hypotheses and six sub-hypotheses were tested using multiple regression analysis. The results revealed that indeed organisational climate mediates the relationship between transformational and transactional leadership styles on innovative behaviour as well as their components. The study substantiated the expected positive relationship between transformational leadership style and innovative behaviour. Furthermore, the results showed that among the components of transformational leadership styles, inspirational motivation and intellectual stimulation influence innovative behaviour positively. In contrast to prior studies, this study showed that in an environment conducive to innovation, the transactional leadership style has no influence in enhancing employees' innovative behaviour. This study provided new insight into the nature of the relationship between leadership styles, organisational climates and innovative behaviour.

Reference 34

## **Entrepreneurship Skills for Teams Leading**

**Maria José Sousa, Assistant Professor  
CIEO – Centro de Investigação sobre o Espaço e as Organizações  
Universidade do Algarve  
Campus de Gambelas, FE | Edifício 9 | 8005-139 Faro  
Tel: +351 289 800 900 E-mail: [maria-jose.sousa@universidadeuropeia.pt](mailto:maria-jose.sousa@universidadeuropeia.pt)**

*Keywords: skills, higher education, entrepreneurship, leadership, teams.*

This article analyses the concept of skills and also investigates the skills needed by entrepreneurs in order to lead the teams they work with. The relevance of this research is based on the approach to theories of skills development and the main purpose is to identify the skills developed by the students from entrepreneurship and innovation classes and compare it to the skills needed by the entrepreneurs to be effective leaders.

The leadership skills needed by the entrepreneurs were identified through content analysis of two focus group with 15 entrepreneurs. In order to verify if these skills are being developed in the entrepreneurship and innovation classes from the higher education courses, a survey online was conducted with the students from the 3rd year from 2014/2015 academic year of several universities. The final output of the research will be a proposal of a model of leadership skills development for entrepreneurs.

The research problem is anchored to the following research questions: What were the leadership skills identified in the focus groups? What were the level of leadership skills development in the higher education courses? What were the relationships between the perceived leadership skills development and various factors such as gender, employed/unemployed, type of organization and job variables? and What are the lessons learnt in order to propose a model to develop leadership skills in higher education entrepreneurship and innovation courses? In order for entrepreneurs perform an effective leadership to their teams.

#### Reference 36

### **Group Innovation among SMEs in Japan's high-tech industry**

**Yukio Takagaki, Surugadai University**

698 Azu, Hanno City, Saitama, 357-8555 Japan

Tel: +81(JAPAN) (0)42-794-7159 E-mail: [takagaki@surugadai.ac.jp](mailto:takagaki@surugadai.ac.jp)

(DBA candidate, Rikkyo University: [16wg006k@rikkyo.ac.jp](mailto:16wg006k@rikkyo.ac.jp))

*Keywords: SECI model, KM (Knowledge Management), Open Innovation, Industry Cluster, SMEs (Small and Medium sized Enterprises), Boundary of the Firm, OPTIL*

Innovation has been a significant feature among leading Japanese companies, but not always with success. Though major companies may desire continuous control of the market, they may suffer loss of their dominant position to competitors who have introduced a totally new impression, as anticipated by Christensen (1997). Therefore, by becoming innovators, SMEs can provide significant competition for market leadership. As small organizations, SMEs have comparatively limited resources and capabilities; however, by co-operating among themselves and successfully sharing their resources and capabilities, they greatly increase their potential, both to create new products and to develop a new market. In support of this possibility, and as part of an effort to stimulate the domestic economy, beginning more than a decade ago, the Japanese government has taken steps to promote the development of active SMEs by its nationwide introduction of Cluster Projects. Here, the process of innovation is examined through use of the concept of KM (Knowledge Management), especially via the SECI model by Nonaka and Takeuchi (1995). Nonaka and Konno (1998) identified the significance of leadership and location ('ba') within that creation/formation process. Although many empirical studies have been introduced, most discussion and studies have been limited to considering a single corporate organization, so knowledge creation between or among several organizations has not been well investigated.

The first part of this paper presents the author's proposal for a new model for 'group knowledge creation' (innovation) through introducing modifications to the SECI model and through the addition of two influential factors: **trust** and **capital**.

Subsequently, in the second part of the paper, results are presented of the author's own case studies undertaken in the Tokyo Metropolitan area, where one of Japan's large Industry Clusters is located. Featured therein are questionnaire survey and several qualitative analyses based on the author's questionnaire survey and interviews with SME top management and local bureaucrats. The results indicate that the model proposed here can be successfully applied. However, as the sample size was limited in this exploratory investigation, similar investigation and analysis is to be extended for inclusion of other firms: large-scale firms, "giant-and-dwarf" pairings, and possibly with the inclusion of non-Japanese firms.



## **Innovation Value of External Knowledge from a B-to-B perspective**

**Oliver Wiesener, Professor  
Stuttgart Media University**

Nobelstrasse 10, D-70569 Stuttgart

Tel: +49 (0)711 8923-2175 E-mail: [wiesener@hdm-stuttgart.de](mailto:wiesener@hdm-stuttgart.de)

*Keywords: Open Innovation, external knowledge, innovation success, B-to-B new ventures*

Following the open innovation paradigm, external knowledge can be seen as the most significant driver for innovation success. The present paper argues, that there are differences in regard to the innovation value of external knowledge. This assumption appears to be valid in particular in a business-to-business environment since in that scenario knowledge is heterogeneously dispersed over several market stages. Subsequently, the innovation success could be favoured by focussing the knowledge acquisition on external knowledge with high innovation value. Based on that, the current article introduces a concept to determine the innovation value of external knowledge. Thus, it is possible to boost innovation success.

## **Sub-theme 5: SMEs and Economic Development**

### **An Empirical Study of Net Job Creation, Firm Size and Firm Age in China - With the Panel Data from Chinese Industrial Enterprises**

**Boyang You, Graduate Student**

**Nanjing University Business School**

11-2-606 Lanyuan Block, Xuanwu District, Nanjing, P.R.China Tel:+86 13915969464 Email:  
[youboyang0000@sina.com](mailto:youboyang0000@sina.com)

**Conglai Fan, Professor**

**Nanjing University Business School**

9.Hankou Road, Gulou District, Nanjing, P.R.China Tel: Tel: 86 25 83621008  
Email: [fancl@nju.edu.cn](mailto:fancl@nju.edu.cn)

*Keywords: Net Job Creation, Firm Size, Firm Age, Dynamic Method, Quantification Model of Job Creation*

The employment issues are related to people's livelihood of a country. Nowadays, China is under a severe employment pressure. In this regard, the promotion of employment has great benefits for the economic operation, social development and demotic living standard in China. In this context, it's very essential to investigate the relationships between firm characteristics and job creation. The progress of studying will help researchers to identity which specific type of enterprises is the major force on job creation. Then the government can formulate efficient employment regulations to avoid policy failure or resources wasting. Researches among job creation in China have been extensively reported in the literature. However, empirical studies of job creation versus to firm size and firm age with the practical panel data from Chinese industrial enterprises are an open area for investigation.



With the 6-year panel data from 2003 to 2008, this article studies the job creation issues occurred in the modern society in China. Utilizing three sorts of methods, including two traditional statistical methods and the latest method called dynamic method, this article mainly discusses the statistical relations and mathematic models between the net job creation and the firm size or the firm age.

The research is divided into two parts. In the first part, the net job creation in China among the 6 years is quantified by three sorts of methods in terms of firm size. Based on the 6-year panel data quoted from Chinese industrial enterprise database, the job creation statistics in terms of firm size is presented respectively with each method while the difference and bias existed among the three methods are compared. It is shown that the small and medium enterprises (SMEs – job number less than 250) create most jobs among the 6 years. This reveals the SMEs are the major force in job creation in China.

In the second part, this article discusses the mathematical models between net job creation and the firm size or firm age, which is based on the statistical results obtained in the first part. It is surprisingly to found that these statistical relations fit a lognormal model very well instead of the conventional linear model. The similar results are furthermore obtained as regard to the statistical relations between the net job creation and the firm age, firm average salaries and also firm assets, respectively. A multivariate regression with the proposed lognormal models is conducted to confirm that our hypothesis is appropriate.

The details of the statistical results obtained in this article are finally summarized with several impressive conclusions: 1) The SMEs have contributed 77.5% to the national net job creation, which proved that the SMEs are the main force of China's job creation; 2) The net job creation provided by the SMEs have a logarithmic relationship with the firm age, which means young firms are available to contribute more jobs than older ones; 3) There exists a typical logarithmic relationship between net job creation, firm average salaries and also firm assets, which implies that firms with low salaries and assets may create the largest proportion of the national employment.

#### Reference 19

### **Trade Offensive Of Emerging Asian Countries In Democratic Republic Of Congo, China And India Cases**

**Jean Denis Miala Ndombele**

**Senior Lecturer and PhD Student**

**University of Kinshasa; Faculty of Economics and Management;**

POBOX: 832 KIN XI; MONT-AMBA; KINSHASA; RDC /CLUB ENTREPRENEURIAT; av. Kaziama n°5 ;

Commune de Ngaba, Ville de Kinshasa ; phone: 00243817727670, 00243908543833; e-mail:

[asmiala@yahoo.com](mailto:asmiala@yahoo.com), [club.entrepreneuriat16@yahoo.com](mailto:club.entrepreneuriat16@yahoo.com), [jdmiala23@gmail.com](mailto:jdmiala23@gmail.com)

**Keywords:** *immigrant, entrepreneurship, internationalisation, DRC, China.*

The last democratic demands of Western countries to Africa sounded the death knell of preferential and secular trade relations that have prevailed between the North and the black continent. Accordingly, for its commercial transactions, African countries have chosen quickly to be under the control of Asian and South American emerging countries. The Democratic Republic of Congo is not an exception.

Indeed, China is present in Congo - Kinshasa since the Mobutu years. She came to the construction of public buildings and the implementation of the rice project. At that time, the Chinese were invited immigrants and came as part of bilateral cooperation. President Laurent-Désiré Kabila who succeeded President Mobutu has made China the main supplier of the Congolese army in non-lethal military equipment including vehicles and uniforms. China's presence in the DRC intensified after the arrival to power of President Joseph Kabila who needed her as part of the implementation of its two electoral programs " 5 yards and Revolution of modernity". To achieve, the two countries had to sign contracts, the famous "Chinese contracts", which gave the Chinese private companies the right and permission to exploit Katanga minerals in return for which the duty to fund works infrastructure of government. A few years later, the contracts between private Chinese and Congolese government have shown serious limitations. The Chinese have nevertheless continued their mining. In this wave, another category of Chinese emigrated

to the Congo. This has therefore embarked on the exercise of small business by opening stores in every corner of cities, towns and other villages of the DRC. While having the reputation of sleeping on their workplaces, Chinese operators do not build for that purpose. They are mostly tenants unlike Indians who take care to build first large buildings before starting operations. Chinese shops selling mostly the same categories of property. Obviously they have almost all the same suppliers. This is an opportunity to find out:

1) The immigration process is described as noted above, it fits into any form of internationalization?

2) What is the link between the desire for expansion of these two Asian BRICS countries and shape of entrepreneurship practiced by their nationals in the Congo?

3) What is the economic and social impact of their intervention on Congolese territory?

These questions can find an initial response to the writings of Khayat (2004); Saint-Pierre, Raymond, and Uwizemungu, Laurien (2011) on the internationalization of SMEs. For them, it is explained as behavioral, network and resources approaches.

It will also find an explanation in the theory of immigrant entrepreneurship with literature reviews performed by Wang (2014), Robichaud (1999), Manika (2009) and Bénézéraf (2014) are more expressive. The role of emerging countries in Africa finds an explanation in the literature review made by Chaponnière, Perreau and Plane (2013).

To achieve our goal, we will apart observation, conduct a survey of Chinese and Indian entrepreneurs, their staff and people representing consumers of goods sold. The induction and deduction will help us to get the best.

#### Reference 23

### **Macroeconomic Policies and Institutional Entrepreneurship Competitiveness in the Colonial Divides of West Africa**

**Akinseye Olowu,**

**Doctoral student, Development finance programme, Stellenbosch University, South Africa.**

**Lecturer, Department of Entrepreneurship, Joseph Ayo Babalola University, Nigeria**

e-mail: [15881539@sun.ac.za](mailto:15881539@sun.ac.za)

**Edwin Ijeoma**

**Professor of Policy and Public Sector Economics,**

**School of Government and Public Administration, University of Fort Hare, South Africa**

e-mail: [eijeoma@ufh.ac.za](mailto:eijeoma@ufh.ac.za)

**Keywords:** *Macroeconomic policies, Institutional entrepreneurship, Performance, Sustainability, West Africa*

The paper focuses on the effects of macroeconomic policies on institutional entrepreneurship in Anglophone and Francophone West African countries. We review the monetary and fiscal policies to derive their implication for business related entrepreneurship. We adopt a measure of entrepreneurship at country level using the Global Entrepreneurship Monitor (GEM) indicators beginning with a cluster analysis to classify countries in the region into entrepreneurship- enhancing or entrepreneurship-inhibiting divides. An Autoregressive Distributed Lag (ARDL) panel estimation was used to examine the macroeconomic drivers of entrepreneurship. Lastly, using a Data Envelopment Analysis (DEA) we measure the efficiency of macroeconomic policies on entrepreneurship in the divides. From the results, we deduce policy implications and recommend policy options for entrepreneurship growth in West Africa.

## **The interplay of Local and Regional Context in Entrepreneurial Activity**

**Rana Zayadin, PhD Research Student**  
**Anglia Ruskin University**  
[Rana.zayadin@student.anglia.ac.uk](mailto:Rana.zayadin@student.anglia.ac.uk)

**Keywords:** *contextualization; entrepreneurship; context; local-regional context*

This empirical study is capturing the entrepreneurs' understanding of the role of spatial context and its impact on their activity. This research setting is Jordan, a country characterized by increasing instability in the region. The objects of our study are entrepreneurs engaged in early stages of their firms' life. Using Phenomenography as a qualitative methodology has enabled capturing the variation in understanding that other qualitative methodologies do not allow. The study focused on the entrepreneurs' understanding of their spatial context at the local and regional level. The findings show how entrepreneurs relate to their context in an interchangeable way between local and regional and how the region impacts the entrepreneurial activity in terms of product design and market planning. Meanwhile, local issues are more related to acceptance and the entrepreneurial support at the policy level. These findings present a new field of research that require further investigation. My aim was a context-rich understanding of entrepreneurial understanding of the entrepreneurs' local context; more specifically its impact on their activity.

Using Phenomenography in the entrepreneurship field has a potential to further reveal the entrepreneurs' relations with their local context. Focusing on various dimensions of context and how they interrelate and influence the entrepreneurial opportunities (Welter 2010) and decision making. This study will focus on the complex multiplicity of the role of local context in product design and market targeting. Entrepreneurship research has recently moved from previous debates about "who" and "what" an entrepreneur is (Shane and Venkataraman 2003), away from a person centric approach to understanding factors that impact entrepreneurship activity (Bettignies and Brander 2007; Gentry and Hubbard 2000; Harper 1998; McMillan and Woodruff 2002; Shane 1996).

## **Sub-theme 6: SMEs and Technology, Digitisation and Innovation**

### **Role models boost entrepreneurial intentions**

**Katharina Fellnhofer,**  
**Erwin-Schrödinger-Fellow School of Business and Management,**  
**Lappeenranta University of Technology**  
53851 Lappeenranta, Finland  
Tel: +43 664 /42 12920 E-mail: [katharina.fellnhofer@lut.fi](mailto:katharina.fellnhofer@lut.fi)

**Kaisu Puumalainen, Full Professor School of Business and Management,**  
**Lappeenranta University of Technology**  
53851 Lappeenranta, Finland  
Tel: +358 40 541 9831 E-mail: [Kaisu.Puumalainen@lut.fi](mailto:Kaisu.Puumalainen@lut.fi)

**Keywords:** *Entrepreneurship education, entrepreneurship, education, entrepreneurial attitudes, entrepreneurial intentions, desirability, feasibility, role model.*

The purpose of this contribution is to analyze the impact of entrepreneurial role models on entrepreneurial attitudes and intentions. To this end, a quasi-experiment was conducted to evaluate

web-based entrepreneurial narratives. The paired-sample tests and general linear modelling of results comprising 466 individuals from Austria, Finland and Greece indicate that desirability and intention are significantly different between pre and post observing entrepreneurial role models. Furthermore, the findings indicate that entrepreneurial feasibility is stronger effected by videos than cases. From a policy perspective, this is an essential contribution for raising awareness that being entrepreneur as an attractive career path.

#### Reference 15

### **Entrepreneurship, knowledge spillovers and technology convergence: An empirical analysis**

**Sangmin Lim, Ph.D. Candidate**

**College of Business, KAIST**

291 Daehak-ro, Yuseong-gu, Daejeon 34141, Republic of Korea

Tel: 82-10-9411-0596 E-mail: davidlim@kaist.ac.kr

**Ohsung Kwon, Ph.D. Candidate**

**College of Business, KAIST**

291 Daehak-ro, Yuseong-gu, Daejeon 34141, Republic of Korea

Tel: 82-10-2963-5550 E-mail: ohsung00@kaist.ac.kr

**Duk Hee Lee, Professor**

**College of Business, KAIST**

291 Daehak-ro, Yuseong-gu, Daejeon 34141, Republic of Korea

Tel: 82-10-4436-3490 E-mail: dukheelee@kaist.ac.kr

*Keywords: Network, Investment, Knowledge, Convergence, Internet of Things*

As the innovation-based economy has now occurred, the creation and diffusion of technological knowledge is acknowledged to contribute in inter- and intra-industrial innovation and also provide new sources of growth. Recently, venture firms have solely focused on such diffusion as a key factor of growth rather than the size or capital differing from the traditional growth factors. Based on this background, this paper aims to analyze the flow of knowledge among venture companies and the effect of such diffusion through the investment network. As investments take place when high growth potential and core competitiveness of a firm is confirmed, investment connections as a proxy for technological diffusion is adequate in the venture society. This paper tends to focus on the macro and micro effect of such connections.

The present study starts from collecting data on US based IoT ventures and the investments that were made between the investors and ventures. This study focuses on the IoT industry, due to its converging characteristics among diverse technologies. With such data, a two-mode network is created with intension to initially analyze the investment network. Through this stage, it is able to identify the topology of the network and also recognize information such as the relationship among ventures and also clusters and major nodes caused by such relationships. This initial analysis provides profound information about the network. In the following stage, we use keywords explaining the technology that startups possess and serially see if the technologies converge or combine together as time flows. With the knowledge flowing from a startup to another startup with investors as channels of such flow, we assume that later invested startups will have more knowledge stock and lead to more diverse convergence. After words, by using the O-I (Out-In) index, we are able to divide the nodes into groups that are mainly absorbing knowledge or sharing knowledge causing knowledge spillovers within the network.

Findings mainly show the following; with the investors as the intermediate node, the startup network shows a structure to be feasible for technology to flow. With few isolated nodes, startups are all connected among each other in a large component. Secondly, In the one-mode knowledge transfer network, the absorbing and spillover groups are accurately divided showing different characteristics. Two groups are differed by investment timing and the stage of technology. Finally, later invested startups show a more diverse combination of technology, showing that knowledge flows can lead to technology convergence.

This study suggests investment links as proxy measures for technological diffusion which is more accurate for future studies in the venture industry. Also this paper provides an advanced analysis model to find the implication of technological knowledge through networks, which can be used not only for IoT but various venture industries and also extended to a globalized and internationalized venture analysis.

#### Reference 16

### **Use of IT by local SME-s for the creation of regional networks**

**Rünno Lumiste, associate professor  
Tallinn University of Technology, Estonia**

Ehitajate tee 5 Tallinn, Estonia

Mobile phone +0037256464831 e-mail: [Runno.lumiste@ttu.ee](mailto:Runno.lumiste@ttu.ee)

*Keywords: entrepreneurial orientation, use of IT, rural economies, supply networks, marketing networks*

The entrepreneurial environment can be characterised by constant change of economic conditions and operation methods. Technological changes have strong impact not only at the high technology sector but also at the traditional industries like the agriculture and the fishing.

Small and medium size countryside firms have several deficiencies but at the same time several advantages too. Disadvantages are in general less educated workforce, long distance to cities and lack of consumer information.

Mainly, those firms located in rural and peripheral agricultural zone face substantial difficulties for getting market access. There is a geographic distance between farms and end consumers located in urban areas and therefore high transport cost. Another substantial difficulty is high cost of the middlemen, because substantial part of profit is left for intermediaries reducing available resources for investments.

At the same time the rural environments tends to be calmer, the land rent is low and certain production factors like water and space are easily available.

Previously (before internet age) intermediaries controlled substantial part of supply chain, profits and products range. The new era for several rural farmers arrived with wider adaptation of internet technologies. Internet help farmers to advertise their products, contact the potential customers and to organise supply roots. In simple terms, several intermediaries are cut off from the business. Several consumer markets are also getting more fragmented with myriad of niches. People searching bio-, vegan-, gluten-free-, un-allergic and other types of food are just small examples of such market fragmenting. Often there is combined internet and mouth-to-mouth communication between consumers themselves. Current research paper will study the creation of links and networks by small and medium sized rural firms in Estonia. Researcher is based on 3 case studies made in SME-s of Estonia.

Especially attention will be given to the networks between producers and end consumer and networks that supply the farms with new product information. In paper we investigate use of information technology by farmers and their marketing methods.

Main theoretical part of article will try to combine traditional entrepreneurial network creation methods and theories related to the internet marketing and communication.

## **The New Trend of Chinese Venture: A Case Study of DJI the Top Maker of Drone in the World**

**Fangqi Xu, Prof. of Business Administration**  
**The Faculty of Business Administration, Kindai University**  
Kowakae 3-4-1, Higashi-Osaka City, Osaka, 577-8502 Japan  
Tel: 81 6 4307 3276 E-mail: fqxjo@bus.kindai.ac.jp

**Hideki Muneyoshi, Founder and Director**  
**The Institute for Creativity Education**  
Shin-Matsudo 2-148-20, Matsudo City, Chiba, 270-0034 Japan

*Keywords: DJI, student venture, Chinese enterprise, drone, innovation*

In recent years, the number of news articles on drones (a small unmanned aircraft) in newspapers has been increasing quickly. We might not have a positive image of the flying machine, however, because its bad news was sometimes reported on TV, such as an incident where a drone crashed on the White House grounds in the U.S., or a drone fell on the roof of the Prime Minister's Office in Japan. Yet, the world market of drones is expanding by \$4 billion every year. A driving force for the expansion is not Japanese companies; it is Chinese companies. Of them, the leading company is DJI (Da-Jiang Innovations Science and Technology Co., Ltd.)

DJI is located in Shenzhen, which is one of the emerging cities and is called the Silicon Valley of China. DJI was established by Frank Wang, whose Chinese name is Tao Wang, and his two colleagues when they were graduate students at the Hong Kong University of Science and Technology in 2006. At first it was manufacturing a control system for drones, but later it began to manufacture a drone that had a control system on itself. The company's history is just short and it has not carried out IPO, yet. Today, however, it enjoys about 70 percent of the market share in the world.

So far, so-called global Chinese enterprises such as Haier, Lenovo, and Huawei, all started their business in traditional industries. They followed the same pattern: first catch up with rivals, and then take them over. On the other hand, DJI was a pioneer in the drone industry and has been always the leading company.

As there is little information about DJI, this paper is a case study to examine its business model and success factors.