

Entrepreneurial Ecosystems' and Social Startups' performances

Doctoral Dissertation

Doctoral Program in Management, Production and Design (36th Cycle)

Politecnico di Torino 2023

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Abstract

Modern development policies rely on innovative entrepreneurship to drive economic growth and to address pressing social and environmental challenges. The quest for understanding and fostering environments that nurture innovative ventures is, therefore, essential. The objective of this thesis is to investigate the Entrepreneurial Ecosystem (EE) approach and assess its validity as a model for policymakers in implementing regional policies that support innovative entrepreneurship. In addition, the thesis aims to examine whether Social Startups can serve as an economically self-sustainable instrument to achieve the ultimate goal of economic development policies, which is collective well-being. The present thesis ventures into this domain, dissecting the dynamics surrounding Entrepreneurial Ecosystems, the strategies of Science and Technology Parks in providing support services for technology-based ventures, and the emergent paradigm of Social Startups, which pursue both social and environmental aims alongside financial objectives.

The investigation begins with an exploration of Entrepreneurial Ecosystems, emphasizing their complexity and the interdependencies among various elements that facilitate entrepreneurship within specific geographical areas. The study validates and expands the Entrepreneurial Ecosystem approach proposed by the literature by employing a detailed quantitative analysis of a unique panel dataset of Italian provinces. It highlights the importance of both well-developed internal supportive environments and external attractiveness for startups. The findings reveal a mutual reinforcement effect between startups and their ecosystems, suggesting that a thriving entrepreneurial environment is both a product and a determinant of innovative ventures.

The research then focuses on a distinctive actor of Entrepreneurial Ecosystems, Science and Technology Parks (STPs). Based on six case studies of European STPs, the study uncovers the decision-making criteria behind the organization of innovation services in these organizations, offering a novel framework for understanding how STP managers select and implement support services for technology-based startups. This work highlights the strategic considerations in formulating an innovation service portfolio within STPs, stressing the importance of aligning services with organizational capabilities and external factors, thereby contributing to a previously underexplored aspect of entrepreneurial support.

Lastly, the thesis examines a peculiar output of Entrepreneurial Ecosystems: Social Startups. This study challenges the notion that pursuing social and

environmental objectives hinders business performance. Through an empirical analysis of innovative startups in Italy, the present work shows that Social Startups achieve comparable growth to their purely profit-driven counterparts. This finding argues for the viability of hybrid businesses that integrate social and environmental goals into their core mission, suggesting that these ventures can contribute meaningfully to both economic development and societal well-being.

In sum, this thesis contributes significantly to the field of innovative entrepreneurship by offering new theoretical and practical insights. The empirical validation and expansion of the Entrepreneurial Ecosystem framework provide a deeper understanding of the causal mechanisms within EEs, highlighting their impact on startup prevalence and regional development. By elucidating the decision-making criteria of Science and Technology Park managers, the thesis offers a practical framework for optimizing the support provided to technology-based startups, thus enhancing the effectiveness of these critical ecosystem actors. Furthermore, the demonstration of the economic viability of Social Startups challenges traditional views and underscores their potential to drive sustainable development. These contributions not only advance academic knowledge but also offer valuable guidance for policymakers, ecosystem facilitators and actors, ultimately fostering environments that support innovative entrepreneurship and promote collective well-being.