

Entrepreneurship as Empowerment

This page intentionally left blank

Entrepreneurship as Empowerment: Knowledge Spillovers and Entrepreneurial Ecosystems

EDITED BY

VANESSA RATTEN

La Trobe Business School, Australia



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

Emerald Publishing Limited
Howard House, Wagon Lane, Bingley BD16 1WA, UK

First edition 2020

Copyright © 2020 Emerald Publishing Limited

Reprints and permissions service

Contact: permissions@emeraldinsight.com

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

British Library Cataloguing in Publication Data

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

ISBN: 978-1-83982-551-4 (Print)

ISBN: 978-1-83982-550-7 (Online)

ISBN: 978-1-83982-552-1 (Epub)



ISOQAR certified
Management System,
awarded to Emerald
for adherence to
Environmental
standard
ISO 14001:2004.

Certificate Number 1985
ISO 14001



INVESTOR IN PEOPLE

Contents

List of Figures	vii
List of Tables	ix
List of Contributors	xi
Acknowledgments	xii
Chapter 1 Entrepreneurship as Empowerment: Knowledge Spillovers and Entrepreneurial Ecosystems <i>Vanessa Ratten</i>	1
Chapter 2 Entrepreneurial Ecosystems: The Role of Accelerators <i>Vanessa Ratten</i>	11
Chapter 3 Cultural Identity and Entrepreneurial Performance <i>Anthony Abiodun Eniola</i>	23
Chapter 4 The Influence of Entrepreneurship Orientation on Firm Performance: A Case Study of the Salatiga Food Industry, Indonesia <i>Innaka Fahrunnisak Swasti Erista, Roos Kities Andadari, Petrus A. Usmanij and Vanessa Ratten</i>	45
Chapter 5 Sport Entrepreneurship, Financial, Sporting and Social Performance: A Theoretical Framework <i>Paloma Escamilla-Fajardo, Vanessa Ratten and Juan Núñez-Pomar</i>	63
Chapter 6 Pathway of Small Traditional Industry in a Developing Country Toward Sustainability: A Review of Innovations Development of the Furniture Cluster Industry in Jepara, Indonesia <i>Danu Patria, Petrus A. Usmanij and Vanessa Ratten</i>	81

Chapter 7 Poland's Conditions of Liberalization and Its Impact on the Service Economy <i>Anna Dąbrowska and Adrian Lubowiecki-Vikuk</i>	101
Chapter 8 Sport Start-up Practices: Thoughts and Insights <i>Vanessa Ratten, Paloma Escamilla-Fajardo and Juan Núñez-Pomar</i>	111
Chapter 9 Entrepreneurship Within Airside Food and Beverage Outlet Patronage: The Creation of Ecosystems Using Outlet Context and Passengers' Emotions <i>Thorsten Merkle, Kayhan Tajeddini, Ilias Vlachos and Jim Keane</i>	127
Chapter 10 Entrepreneurial Ecosystems: Future Research Ideas <i>Vanessa Ratten and Sumayya Rashid</i>	151
Index	165

List of Figures

Fig. 3.1.	Operational Framework of Cultural Identity and Entrepreneurial Performance.	30
Fig. 3.2.	Conceptual Model.	38
Fig. 4.1.	Theoretical Model.	51
Fig. 5.1.	Interactive Model of the Relationship Between EO-performance and the Moderating Variables.	70
Fig. 9.1.	Factors Influencing Outlet Choice.	138
Fig. 9.2.	Dimensions and Their Components.	143

This page intentionally left blank

List of Tables

Table 3.1.	Summary of the Correlation of Dimensions for Cultural Identity and Entrepreneurial Performance.	32
Table 3.2.	Factor Loading.	35
Table 3.3.	Construct Reliability and Validity.	35
Table 3.4.	Measures of Validity Among Variables.	36
Table 3.5.	Assessment of Formative Model.	37
Table 3.6.	Path Coefficients for Hypothesis Analysis.	38
Table 4.1.	Variable Names.	53
Table 4.2.	Validity Test Results.	54
Table 4.3.	Reliability Test Results.	55
Table 4.4.	Respondents and Business Characteristics.	56
Table 4.5.	Description of Entrepreneurship Orientation and Company Performance.	57
Table 4.6.	Hypothesis Test Results.	58
Table 7.1.	Benefits and Threats Resulting from Services Market Liberalization for Polish Enterprises.	106
Table 9.1.	Airside F&B Outlets at DEU Airport.	134
Table 9.2.	Focus Group Participants' Profiles.	136
Table 10.1.	Potential Research Questions Associated with Entrepreneurial Ecosystems.	160

This page intentionally left blank

List of Contributors

<i>Roos Kities Andadari</i>	Universitas Kristen Satya Wacana
<i>Anna Dąbrowska</i>	Warsaw School of Economics
<i>Paloma Escamilla-Fajardo</i>	University of Valencia
<i>Anthony Abiodun Eniola</i>	Landmark University
<i>Innaka Fahrunnisak Swasti Erista</i>	Universitas Kristen Satya Wacana
<i>Jim Keane</i>	University of Gloucestershire
<i>Adrian Lubowiecki-Vikuk</i>	Warsaw School of Economics
<i>Thorsten Merkle</i>	University of Applied Sciences of the Grisons
<i>Juan Núñez-Pomar</i>	University of Valencia
<i>Danu Patria</i>	Universitas Indonesia
<i>Sumayya Rashid</i>	La Trobe University
<i>Vanessa Ratten</i>	La Trobe University
<i>Kayhan Tajeddini</i>	Sheffield Hallam University
<i>Petrus A. Usmanij</i>	La Trobe University
<i>Ilias Vlachos</i>	La Rochelle Business School

Acknowledgments

This book about entrepreneurship as a form of empowerment takes a positive view about the role of entrepreneurship in society. This is important as increasingly countries and regions are emphasizing the power of entrepreneurship in society. However, as the chapters in this book demonstrate entrepreneurship often occurs via knowledge spillovers and entrepreneurial ecosystems. Thus, it is important to look at the collective way various members of society become entrepreneurial. Editing this book took a large amount of time and effort but was worth the effort. I am grateful to the authors for their hard work in writing and revising the chapters to make them of a high standard. I also thank Niall Kennedy for his excellent and timely guidance in making this book a reality. On a personal note, I thank my family Kaye, David, Stuart, Hamish and Sakura Ratten for their support. Most of all I grateful to my mum for being my mum but also for the fond memories of going on weekends to the beaches at Brunswick Heads and the Gold Coast. My mum always believed in the power of entrepreneurship and its necessity in society so for these reasons I dedicate this book to her.

Chapter 1

Entrepreneurship as Empowerment: Knowledge Spillovers and Entrepreneurial Ecosystems

Vanessa Ratten

Abstract

Entrepreneurship is a form of empowerment as it provides a way for individuals to pursue their dreams. The generation of ideas is at the heart of entrepreneurship and involves assessing new opportunities. Recognizing gaps in the marketplace that new products, services or processes can fill is central to the idea of entrepreneurship. There are many different types of entrepreneurship including social, technological, sport and international that provide a way for ideas to enter the marketplace. This chapter focuses on the way entrepreneurship empowers people and provides a way for novel ideas to gain momentum. By taking a knowledge spillover and ecosystems perspective, the chapter highlights the way entrepreneurship gives strength to those with a creative idea. Thereby, acting as a form of empowerment, entrepreneurship provides a way for practitioners and researchers to make a positive contribution to society.

Keywords: Entrepreneurship; empowerment; knowledge spillovers; ecosystems; marketplace; ideas; creativity; innovation

Introduction

Many issues emerge when thinking about the role of entrepreneurs in society. Empowerment is a key role that entrepreneurs play in society and their actions can be considered from a number of different perspectives such as an enabler

or influencer. Enablers provide the resources and means for new business activity. This is important as vision and a sense of futuristic thinking is needed in today's competitive marketplace. Entrepreneurs are able to do what other individuals cannot do in society in terms of seeing potential then acting on these thoughts (Audretsch & Lehmann, 2005). Influencers help others fulfill their ideas by providing encouragement. This can be in the form of emotional or financial support that provides a way for ideas to become reality (Ferreira, Fayolle, Ratten, & Raposo, 2017).

The global economy is shifting from a manufacturing and service-based economy to one that is being dominated by digital technologies (Feldman, 2014). The increased usage of mobile communications and the internet has shifted the way consumers and businesses interact (Mooney & Pejaver, 2018). This has meant an increase in digital infrastructures to sell and buy products. Digital platforms have transformed the way entrepreneurs set up their businesses and increased the number of online businesses. The digitization of the global economy can be analyzed in terms of openness, affordances and generativity (Nambisan, Wright, & Feldman, 2019). Openness refers to the ability of consumers and businesses to co-create to build better products and services. This openness is often discussed in terms of open innovation due to the way it encourages feedback and discussion. This is important in promoting entrepreneurship and also benefits the global economy (Ratten, 2017). Affordances refer to online services becoming cheaper and easier to use. In developing countries, these affordances have changed the way people live by providing them more online access. Generativity refers to online communications becoming more standardized. This means that there are more digital marketing services that build on consumer needs to provide better interactions. Digital marketing is defined as "computer-mediated environments that allow consumers, firms and other stakeholders to create, interact and access digital content" (Quinton & Simkin, 2017, p. 455). Increasingly digital marketing has been used in entrepreneurial ecosystems as a way of encouraging knowledge spillovers.

This chapter aims at developing a theory of entrepreneurship as a form of empowerment to better understand variations in entrepreneurial activity. Thereby enabling context to be examined in terms of how it helps or hinders entrepreneurship (Ratten, 2018). By doing so, there are three main contributions to research, policy and practice. Firstly, conceptually it is useful to develop metrics about entrepreneurship in order to determine its benefits within an entrepreneurial ecosystem. This enables the relationships amongst different stakeholders to be identified as a way of understanding the system. The most relevant aspects of an entrepreneurial ecosystem can be identified in order to target key stakeholders. This is useful in facilitating interactions amongst entities in an ecosystem that influence entrepreneurial behavior. Secondly, a conceptual framework for understanding the role of knowledge in entrepreneurial ecosystems is discussed. This framework is based on a positive view of entrepreneurship and includes various institutional and socio-economic elements. By providing a conceptual base to understand entrepreneurial ecosystems and knowledge spillovers, it helps to provide clues on best performance practices. Thirdly, the conceptual framework can be used as a knowledge platform that is dynamic in nature and changes over

time. This facilitates the growth of new theories and adds to the existing body of entrepreneurship literature.

The ambitious agenda of this chapter is to advance our understanding of entrepreneurship as a form of empowerment. This will help provide answers about how the environment in terms of context can facilitate entrepreneurship. Thereby making theoretical inroads into what entrepreneurship is and how it is defined. This will enable better integration of the entrepreneurship literature with other knowledge sources. There is a complexity within entrepreneurship research due to the multiple linkages business ventures have with the environment. Often the way entrepreneurs begin is unexpected and a result of chance, which can make it hard to study.

Role of Entrepreneurship in Society

Entrepreneurs have an ability to pursue an idea that is new to the market. An entrepreneur is defined as “an individual who is instrumental in the conception and implementation of the idea of the enterprise” (Armstrong & Hird, 2009, p. 420). The field of entrepreneurship is originated from the works of Cantillon (1755) and Say (1803) who discussed the role of business management in economic development. In these early works, reference is made to the role of managers in creating business enterprises. Later on Schumpeter (1934) became famous for his work on entrepreneurship by suggesting that innovation is important to the effective functioning of an organization. Innovation and creativity have since been the most common themes in entrepreneurship studies (Turner & Fauconnier, 1997).

Yang and Andersson (2018, p. 457) states “the term ‘entrepreneurship’ can mean different things, especially in empirical studies of entrepreneurial phenomena.” The core of entrepreneurship is a sense of positive change and this permeates the literature. Entrepreneurs do something that others cannot do in terms of seeing potential opportunities in the marketplace. Being an entrepreneur involves a form of disruption as change is inevitable. This means entrepreneurs are seen as heroic figures that encourage innovation in society. Entrepreneurs revolutionize the world by encouraging pathbreaking ideas to enter the market. To do this, entrepreneurs need to alert about the opportunities and they require the appropriate information and foresight. By discovering opportunities, entrepreneurs can provide solutions to market-based problems. Most definitions of entrepreneurs view them as profit-seeking individuals but there has been an increased emphasis on the social and financial elements of entrepreneurship.

Entrepreneurs are referred to as “people who strive to overcome difficulties, with a high internal locus of control, independent character and strong self-reliance” (Fu, Okumus, Wu, & Koseoglu, 2019, p. 4). Entrepreneurship does not happen in isolation but rather is the result of a number of different factors. Context is an important part of entrepreneurship as it provides the environment for business to take shape. The most recent trend in entrepreneurship research has been to take a multi-disciplinary perspective that incorporates a number of different topic areas. This enables a more inclusive approach that allows for new topic areas to

be included. This is important for entrepreneurship research that prides itself on being novel. By taking a more functional approach, it enables the field of entrepreneurship to evolve. This means a more modern and contemporary approach to entrepreneurship studies. Studies on entrepreneurship systems benefit from insights from other topic areas as they provide fresh approaches. Recently, there has been an increased interest in the role of entrepreneurial ecosystems in society. This is due to entrepreneurship being considered a vital ingredient in healthy economies. Whilst it is acknowledged that entrepreneurship is required for the functioning of an effective economy, more research has been centered on the role ecosystems play in this process. Entrepreneurship is affected by context so more information is needed on how it is adapted and sustained.

Entrepreneurship also involves some form of risk. There are three main types of strategic risk: unknown, committing assets and borrowing heavily (Baird & Thomas, 1985). Venturing into the unknown is common for entrepreneurs particularly those entering new markets or experimenting with technology. For this reason, it is useful for entrepreneurs to assess risk levels to ensure they are comfortable with the process. Committing assets involves putting a large proportion of resources into a particular endeavor. This can be risky if the business venture fails or does not meet expectations. Thus, scenario planning can help reduce risk by ensuring there is a safety net. Borrowing heavily may be needed by entrepreneurs especially in the early stages of a business venture. The payoffs can be large if the business is successful but can involve risk when the outcome is unknown.

Risk can be evaluated in terms of perceptions, preferences and propensity (Sitkin & Pablo, 1992). Risk perceptions involve the way risk is viewed by an individual. The level of acceptable risk will vary depending on an individual's tolerance levels. Entrepreneurs will likely have a higher level of risk tolerance but this can depend on the type of business venture. Risk preferences involve the type of risk associated with a business. Some entrepreneurs prefer different forms of risk such as monetary or financial whilst others are concerned with reputational effects. Risk propensity involves the degree of chance associated with an event occurring in the market. Entrepreneurs have more propensity for risk as they are involved with innovation.

The benefits of entrepreneurship have been receiving growing attention in the past decade due to the way entrepreneurs influence social and economic development. Fu et al. (2019, p. 1) states that "entrepreneurship and its derivatives have influenced all industries and levels of society, because it deals with innovation, competitiveness, productivity, wealth generation and job creation." Yet, there is still some way to go in terms of fully understanding how entrepreneurship empowers individuals and communities. In this chapter, I explore the role of entrepreneurship in society by focusing on how it empowers people. To do so, an interdisciplinary perspective linking the cultural, geographic and institutional context is undertaken. This enables consideration about how entrepreneurship enables knowledge creation and dissemination in society. In the digital age, knowledge is a source of power but needs to be properly managed. Thus, entrepreneurs facilitate knowledge diffusion by providing innovative new business ideas. This enables others in a community to embed knowledge within their entrepreneurial activities.

An entrepreneurial ecosystem approach advocates a stakeholder perspective to the way entrepreneurial behavior occurs in society. This is due to entrepreneurship occurring at the individual, firm and societal level. [Audretsch and Belitski \(2016\)](#) suggest five main policy actions needed to facilitate entrepreneurial ecosystems: (1) more labor mobility, (2) effective leadership, (3) increased cultural facilities, (4) an entrepreneurial culture and (5) stimulating entrepreneurial awareness. In the knowledge economy, labor mobility is encouraged due to the need to have access to people with appropriate experience and qualifications. This means having the right leadership in place to organize the entrepreneurial activity. Cultural facilities such as libraries, universities and museums can help in this regard by encouraging knowledge sharing. This will lead to the emergence of an entrepreneurial culture where innovation and risk taking are valued. As part of this culture, people and businesses need to be focused on stimulating entrepreneurship.

Many questions remain about the processes contributing to entrepreneurial ecosystems and how entrepreneurship empowers a region. Some groups of society may have a more positive perception of entrepreneurship than others due to their interest in business ventures. In order to understand these societal differences, [Thompson, Purdy, and Ventresca \(2018\)](#) suggests the four main approaches to study entrepreneurial ecosystems, namely: clusters, state actors, relationships and complex structures. Industry clusters are a useful way to understand why certain types of businesses are located in the same area. Businesses that are located close to one another can share costs and resources. In addition, the presence of other stakeholders in a region such as educational providers can provide the skills and knowledge for businesses to grow. The network linkages within a cluster not only facilitate the sharing of information but also emphasize the advantages of residing in a certain area due to the social relationships. However, entrepreneurial activity in a region can be complex due to the multiple and dynamic interactions occurring in society.

The study of entrepreneurial ecosystems has been spurring new research into the role entrepreneurship plays in economic geography. Yet, there are gaps still yet to be explored that can provide new insights. It is important to broaden the theme of entrepreneurship from a more global perspective to take into account cultural factors. Transnational entrepreneurship is becoming more common as people live in various countries and is a way of understanding global entrepreneurship patterns. [Rusinovic \(2008, p. 432\)](#) defines transnational entrepreneurs as people “who make strategic use of their contacts and associated in another country, primarily their country of origin, for their business.” Due to increased availability of mobile communications and international travel, it is becoming easier for entrepreneurs to conduct cross-national businesses. Transnational entrepreneurs utilize knowledge from their home and host country to make business decisions ([Drori, Honig, & Wright, 2009](#)). Most transnational entrepreneurs are opportunity driven as they seek ways to make money through starting a business. Due to the advances in telecommunications, transnational entrepreneurs do not have to be physically present in a country. This means that transnational entrepreneurs whilst embedded in two country environments do not have to travel between countries in order to maintain a connection. Transnational entrepreneurs due

to their cultural connections with a country can use this knowledge in business ventures.

The contribution of entrepreneurs to the global economy cannot be ignored as they significantly affect economic development. Social identity theory suggests that “people think feel and act as members of the groups with which they identify and that their group identities make up an important part of their collective self-concept” (Robertson & Grant, 2016, p. 394). Self-categorization theory is an extension of social identity theory and focuses on how individuals categorize themselves in society. The theory suggests identities are socially determined based on environmental contexts. Both of these theories is useful in understanding the role of entrepreneurs in terms of empowering members of society through network and learning activities.

Networks, Learning and Entrepreneurship

There is a strong association between networks, learning and entrepreneurship. The exploitation of new technologies requires the use of networks to facilitate knowledge exchange. This enables an alignment with the entrepreneurship and learning that needs to be conducted. Regional policies allowing more entrepreneurship will further lead to greater levels of entrepreneurial activity. This is important in emphasizing the role of systemic conditions in a region that lead to better entrepreneurial policies.

Innovative places are characterized by their emphasis on entrepreneurship within their economic development policies. By focusing on innovation, it can help a region prosper by fostering new and emerging industries. Knowledge is a propeller of innovation and plays a key role in economic growth. The flow of knowledge does not need to be purposeful as it can provide other benefits to an organization’s strategy such as an increase in market value. Strategic entrepreneurship occurs when the direction of a company changes in order to take advantage of opportunities. This provides a way for an organization to seek competitive advantages in the marketplace by creating value. The distinguishing feature of entrepreneurship compared to management is in the discovery of new opportunities. This means having passion for ideas through innovation that have potential in the market.

Innovation is defined as “a willingness to introduce newness and novelty through experimentation and creative processes aimed at developing new products and services, as well as new processes” (Dess & Lumpkin, 2005, p. 148). This seminal definition of innovation acknowledges that there are a number of steps involved in being innovative. Innovation can be hard to do and requires individuals to be willing to persevere and be change agents in society. Risk taking is defined as “making decisions and taking action without certain knowledge of probable outcomes” (Dess & Lumpkin, 2005, p. 148). Entrepreneurs continually assess risk levels depending on the project they are involved with. This can be a difficult process as some risk is unknown and hard to evaluate. Risk assessment is a skill that can not only be learned through experience but also involves some intuition. Proactivity is defined as “a forward-looking perspective characteristic of

a marketplace leader that has the foresight to seize opportunities in anticipation of future demand” (Dess & Lumpkin, 2005, p. 148). For entrepreneurs to empower other members of society, they need to be proactive in terms of their goals and objectives with regards to business ventures.

Entrepreneurship does not always occur following a set path and there can be some setbacks along the way due to crisis occurring in the marketplace. A crisis is defined as “a low-probability high-impact situation that is perceived by critical stakeholders to threaten the viability of the organisation” (Pearson & Clair, 1998, p. 66). Entrepreneurs need to be aware of these crises and have management strategies in place to deal with them. To do this, they will need to assess their competitive intensity in the business environment. Martin and Javalgi (2016, p. 5) defines competitive intensity as “a situation where competition is fierce due to the number of competitors in the market and the lack of potential opportunities for further growth.” Some industries can be more competitive than others due to the high number of businesses. This means pricing strategies can affect the overall profitability of a business and increased levels of knowledge are required by organizations in order to assess these differences.

The knowledge spillover theory of entrepreneurship suggests that knowledge when spilled over from other sources is a source of entrepreneurial activity (Vereb & Ferreira, 2018). For knowledge to be useful, its value needs to be understood. This means that knowledge is a source of information for business creation. Caizza, Belitski, and Audretsch (2019, p. 1) states that “the process that turns knowledge into innovation is highly ambiguous and complex.” There are different ways for the output of innovation to be categorized including through research and development intensity in terms of the number of patents generated. This means that organizations with a higher level of innovation intensity are more likely to have patent citations. Organizations need to develop their own innovation capabilities by focusing on their efforts and subsequent results regarding innovation. To do this, there may need to be technological collaboration that supports different sources of innovation such as radical and incremental. The decision to be innovative is important as it affects the strategies of an organization.

Management strategies regarding entrepreneurship can be classified as being deliberate or emergent. Deliberate strategies are defined as “where the collective vision, goals and intention of a firm is articulated as broadly as possible in order to realise a given outcome” (Caizza et al., 2019, p. 4). Increasingly deliberate strategies are used as a way of achieving performance objectives. Emergent strategies are defined as “where the consistencies arise in the actions of a firm over a period of time, even though the adoption of such actions was never explicitly intended” (Caizza et al., 2019, p. 4). Both deliberate and emergent strategies empower entrepreneurs to use knowledge spillovers and entrepreneurial ecosystems.

Promising Questions for Future Research

There are many different areas of research about entrepreneurship as empowerment that require further research. In order to fully understand the advantages of entrepreneurship, the context needs to be kept in mind. This is due to

entrepreneurial ecosystems differing based on geographic context. Research about entrepreneurship matters as it provides useful information about business practices. Future research needs to provide a more detailed picture about entrepreneurial ecosystems and the role of stakeholders. This would enable information to be obtained about contextual differences based on economic conditions and industry clusters to be compared. Interviews and archival material are a valuable source of information about entrepreneurship but more work is needed on the temporal effects of the ecosystems development. This would enable information about entrepreneurial orientation and identity to be collected. Research on entrepreneurship has increased over the years but the work on ecosystems is relatively recent. Future research needs to address this gap by modifying existing theories to incorporate an ecosystem framework that helps to understand in more detail processes. Future research needs to answer questions such as: What are the main contributions of entrepreneurship to society? What type of research has been used in the literature about entrepreneurship as a form of empowerment?

Future research needs more insights from a range of data sources that include different time and geographic sources. This will help accelerate research on entrepreneurship as a form of empowerment from various perspectives. Triangulation is part of this process as it enables different data sources to provide feedback. However, to do this, there is a need to bridge the gap between macro and micro research in entrepreneurship in order to take into account the dynamic interplay of individuals and firms in society (Belitski, Caiazza, & Lehmann, 2019). There are different ways of measuring entrepreneurship that need to be considered in order to expand research.

Overview of Book

This book is a collaborative effort of a team of researchers who collectively are interested in entrepreneurship as a source of empowerment. In recent years, there has been a significant change in the global economy with the use of data analytics and artificial intelligence. My desire to edit this book was borne out of a lack of appropriate books that drew together the work on knowledge spillovers and entrepreneurial ecosystems. I thought that it was important that there was a balance between the media attention on the use of entrepreneurship and management theory. My intention in this book is to provide a balanced perspective between the use of entrepreneurial ecosystems and knowledge spillover theory, thereby not ignoring the complex nature of big data and data analytics. As there are numerous books already on general entrepreneurial management topics, the goal of this book is to compile a holistic understanding about knowledge spillovers from an interdisciplinary perspective. This enables a more comprehensive way of developing theory and practice on knowledge spillovers in terms of entrepreneurial ecosystems. Whilst there are many books on entrepreneurship, the aim of this book is to describe how the global economy uses knowledge spillovers and entrepreneurial ecosystems. Thereby enabling readers to grasp the essentials of entrepreneurship, whilst also highlighting the unique nature of knowledge spillovers.