Entrepreneurship and the rise of innovation districts in the global world

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Abstract

Entrepreneurial culture is critical to a prosperous future amid the currents of a rapidly evolving global economy. Recognizing this imperative, numerous countries around the world attempted to replicate the Silicon Valley model. They developed precincts within metropolitan cities into business hubs. These hubs, often called 'innovation districts', integrate living and working spaces, fostering a dynamic 24-7 environment conducive to innovation. The main purpose of these hubs was to build an innovation ecosystem—a collective enterprise in which firms, local government, entrepreneurs, start-ups, technology, educational institutes, and communities form a web of partnerships to foster innovation. Despite concerted efforts and huge investment, this initiative hasn't met expectations, prompting a reassessment of innovation strategies. Scholars and policymakers seek to understand why these initiatives are not achieving the intended outcomes, what are the causes of inefficient innovation, and how to build the desired innovation ecosystem.

Project

The Global Innovation Index (GII), the world's leading measurement of innovation across more than 80 indicators, shows that while many countries (including Australia) invest heavily into elements that foster innovation, their innovation output does not match these inputs. Consequently, there is mounting pressure on policymakers and businesses to close the gap. Notably, the success of Silicon Valley stems from its robust innovation ecosystem in which entrepreneurs embrace experimentalism, risk, and failure. There is no doubt that each economy has its own advantages and unique strengths, that if harnessed effectively, can create the required entrepreneurial culture. This would also require modification in the institutional factors that foster local entrepreneurship. This research project explores how institutions, governments, and businesses can use local entrepreneurial strengths and advantages to support the emergence of the desired innovation ecosystem.

Given the breadth that you can take with this project, the investigation aims to address, but is not limited to, answering the following research questions:

1) **Leveraging local strengths:** How can business hubs (or innovation districts) leverage local entrepreneurial strength and build ecosystems around local conditions? How to develop resilient innovation districts and clusters that can embrace experimentalism, entrepreneurial risk, and failure.
2) **Localization and globalization:** What strategies can innovation districts employ to leverage global networks as well as their unique local advantages and strengths? How do globalization trends affect the development and competitiveness of innovation districts?
3) **Cross-sector collaboration:** How can innovation districts facilitate effective collaboration among different sectors, including industry, government, universities, and the non-profit sector? What models/frameworks can support cross-sector partnerships and knowledge exchange?
4) **Equity and inclusion:** How can innovation districts ensure that the benefits of innovation and entrepreneurship are equitably distributed across diverse communities? What interventions can promote inclusion and diversity?
5) **Sustainability and Corporate Social Responsibility (CSR):** How can innovation districts contribute to CSR and sustainability goals, such as fostering circular economy practices,

promoting renewable energy, and reducing carbon emissions? What opportunities exist for green innovation within these ecosystems?

6) **Measurement:** What are the most meaningful metrics and indicators for assessing the impact of innovation districts and ecosystems? How can we measure outcomes related to economic development, job creation, and social inclusion?

7) **Technology and infrastructure:** How the emerging technologies such as Artificial Intelligence and the Internet of Things be employed to shape innovation districts around local conditions? How technology can be used to detect and eradicate the causes of inefficiencies in the innovation ecosystem? What role do digital platforms play in fostering collaboration?

These are some research questions that reflect emerging priorities and ongoing debates in the field. Let's narrow down your PhD interests together. Begin by exploring the suggested journal articles, including those authored by the project supervisors, to build foundational understanding.

The project is well suited for candidates having an interest (or expertise) in mixed-methods research including qualitative and quantitative data analyses. There will be ample opportunities to apply data analytic tools such as NVivo, Leximancer, SPSS, AMOS, and Python / R.

Suggested articles

Adner, R. (2017). Ecosystem as structure: An actionable construct for strategy. *Journal of Management, 43*(1), 39-58.

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Alam, M. A., Lundmark, E., Taylor, M., & Rooney, D. (2022). The ethics of sharing: Does generosity erode the competitive advantage of an ecosystem firm? *Journal of Business Ethics.* 187(4), 821-839.

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Alam, M. A., & Ansari, K. M. (2020). Open innovation ecosystems: Toward low-cost wind energy startups. *International Journal of Energy Sector Management*, 14(5), 853-869.

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Katz, B., & Wagner, J. (2014). The rise of urban innovation districts. *Harvard Business Review*.

Keeble, D. and Wilksinson, F. (2000). 'High-Technology SMEs, Regional Clustering and Collective Learning: An Overview', in Keeble, D. and Wilkinson, F. (eds.), *High-Technology Clusters, Networking and Collective Learning in Europe*. Ashgate: Aldershot, England.

Pancholi, S., Yigitcanlar, T., Guaralda, M., Mayere, S., Caldwell, G. A., & Medland, R. (2020). University and innovation district symbiosis in the context of placemaking: Insights from Australian cities. *Land Use Policy, 99*, 105109.

Pouder, R. and St. John, C. (1996). 'Hot spots and blind spots: geographical clusters of firms and innovation', *Academy of Management Review,* 21(4), 1192-1225.

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