Can Policy Transform Regions into Entrepreneurship and Innovation Hubs?

From principles to practices in Smart Specialisation: Lessons from European Regions

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Context

* Innovative and entrepreneurial regions occur independently of politics (Fritsch and Storey, Storper)
* Regional Innovation Paradox (Oughton, Morgan and Landabasso)
* Absorptive capacity and structural growth (vs demand-led growth)
* Horizontal vs targeted policies?

Research and Innovation Strategies for Smart Specialisation (RIS3)

* An ex ante learning process to discover the research and innovation domains in which a region can hope to excel (Foray, David and Hall, 2009, p.2)

* Response to shortcomings of past innovation approaches

* A requirement for ESIF funding

Principles of Smart Specialisation

* Choices and critical mass
* Competitive advantage
* Connectivity and clusters
* Collaborative leadership
* Prioritisation of research and innovation fields
* Stimulating exploration and search processes

Developing an Entrepreneurial Discovery Process

* Moving beyond strategy design to implementation
* Basque – Spaces of Entrepreneurial Discovery
* Biobase – creating a transnational space

Developing new paths, or extending the old?

* The knowledgeable and entrepreneurial state

* 3 vignettes from Wales
  * Tidal Lagoons and Marine Energy
  * SPECIFIC and PV coatings
  * Compound Semiconductors

Valuing different knowledge bases

* Science and Technology push
  (lauding novelty)
* Value of synthetic knowledge
  (stimulating new combinations of existing ideas)
* Significance of symbolic knowledge
  (hidden innovation and the role of design to create value)
* The unsung potential of traditional knowledge sets
  (eg medicine and environment)
* DUI knowledge sources as well as STI

The challenge of choice

* An inclusive process offering alternatives to the ‘usual suspects’
* Generates more options providing more potential
* Leads to broad and general ‘priorities’
* Robust and transparent procedures to build trust and sense of ‘fairness’
* Generation of different selection mechanisms (move from grant-based culture)

Gains from governance

* Shared leadership
* Common objectives/purpose
* Overcoming fragmentation
* Getting beyond structures

Fear of Failure

* Accountability for public funds
* Risk averse cultures
* Role of the media……..

Does policy have a role in developing entrepreneurship and innovation hubs?

* Context has to shape actions
* Policy mix is as important as the strategy
* Implementation is critical
* Hubs need spokes too…..

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