SYMBIOTIC ENTREPRENEURSHIP IN THE EUROZONE (INTERACTIVE PAPER)

Leo Dana
University of Canterbury

Frank Lasch
GSCM-Montpellier Business School, flasch@supco-montpellier.fr

Annabelle Jaouen
GSCM-Montpellier Business School

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INTERACTIVE PAPER SESSION

SYMBIOTIC ENTREPRENEURSHIP IN THE EUROZONE

Leo Dana, University of Canterbury, New Zealand
Frank Lasch, GSCM-Montpellier Business School, France
Annabelle Jaouen, GSCM-Montpellier Business School, France

Principal Topic

This paper provides an overview of self-employment in the 12 countries that adopted the euro as their currency. In the euro-zone, entrepreneurship is maintaining regional characteristics, but networking and clustering into industrial agglomerations is becoming very important. We suggest that entrepreneurship is not simply a function of opportunity recognition in isolation, but colored by cultural perception of opportunity. Formerly independent entrepreneurs are increasingly collaborating for mutual benefit, in that which we call “symbiotic entrepreneurship.”

Method

This research is based on interviews conducted across the 12 Euro-zone countries, and statistics provided by government sources.

Results and Implications

Entrepreneurship varies within the euro-zone, and is influenced by local social values, and local economic and regulatory conditions.

Symbiosis: In contrast to traditional, independent entrepreneurship, we see symbiotic networks in which entrepreneurs benefit from working near one another in clusters, or in multi-polar networks. These clusters include spatial proximity and inter-organisational relations. The euro-zone manifests especially horizontal networking, but also vertical networking, even if it is less visible in the North than in the South.

Trends: A first trend is outsourcing to SMEs, permitting a mutually beneficial symbiotic interdependence. This is the case in traditional industrial areas, such as Lombardy in Italy, Ireland’s electronic sector, Sámi economy of Finland.

SMEs need not be as self-sufficient as they were in the past. Building on knowledge networks is a new strategic competence: implying a shift from independence toward interdependence.

Clusters seem to be helping entrepreneurs and changing the nature of entrepreneurship across the euro-zone. The classic, independent entrepreneur of former times is yielding to increased co-operation and networking; this includes ethnic minority networks, as well as the classic networks of entrepreneurs, sometimes kinship networks. The result is the predominance of informal as well as organised clusters, as a symbiotic network.

Implications for public policy: To be relevant, policies must be culturally sensitive. Priority for governments should include the operation of one-stop agencies for entrepreneurs and the availability of micro-financing. Even SMEs that are individually weak may become internationally competitive and successful in a positive environment; government policies should facilitate the creation of new clusters; yet, success in one culture does not guarantee success in another region of the euro-zone.

CONTACT: Frank Lasch; flasch@supco-montpellier.fr; (T): +33-467-102-818; GSCM-Montpellier Business School, 2300 av des moulins, 34185 Montpellier Cedex 4, France.