6-9-2007

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THE EMERGENCE OF “SEA TURTLE”
CHINESE ENTREPRENEURS AND THEIR
ROLE IN INNOVATION AND
TECHNOLOGY TRANSFER (SUMMARY)

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Recommended Citation
Available at: http://digitalknowledge.babson.edu/fer/vol27/iss20/4

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SUMMARY

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THE EMERGENCE OF “SEA TURTLE” CHINESE ENTREPRENEURS
AND THEIR ROLE IN INNOVATION AND TECHNOLOGY TRANSFER

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Principal Topic

Entrepreneurship in China used to be an oxymoron, the communist regime has actively suppressed and stifled market economic transition for decades. Yet, was entrepreneurial activity really terminated? Confronted with a China that had historically produced many important inventions, and yet had lagged behind the West economically, Weber (1997) attributed the difference to the culture of Confucianism. This social behavior system condemns pure profit-seeking as well as advocate group orientation, conformity and respect for authority. Studying entrepreneurship in China provides fertile ground for a fundamental rethinking of how entrepreneurship functions.

The paper study China’s emerging entrepreneurs named “Sea Turtles”. Since China’s the private sector became an important part of the economy after reforms in 1978, the country has seen increasing amount of “Sea turtles” - returned overseas Chinese entrepreneurs who spend significant time abroad and come back to China to “lay eggs”, that is, start new ventures. In addition to bringing with them relevant experience, skills, attitudes, tangible assets, and social networks, many of them have brought innovative technology know-how, superior management capabilities, international business knowledge and international VCs. This raises several issues over the question of entrepreneurship: what role can be ascribed to culture in relation to entrepreneurship in China? Are the values of returned overseas Chinese entrepreneurs different from ‘standard’ Chinese values and similar to those of entrepreneurs elsewhere or are they more Chinese than entrepreneurial? And what environment does China offer to the “sea turtle” entrepreneurs in enabling their contribution to innovation and technology transfer.

Method

Survey research method is to be adopted to the investigation of research questions above, 1000 returned overseas Chinese entrepreneurs are to be surveyed at five locations in China (Beijing, Shanghai, Chengdu, Dalian, and Guangzhou).

Results and Implications

The study provides a framework of investigation to the phenomenon of “sea turtles” Chinese entrepreneurs, and their role on innovation and technology transfer; it provides policy makers and financiers’ ground of understanding on this emerging trend of entrepreneurship in China in creating necessary business incubation environment and appropriate VC fund evaluation methods.

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