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The pressures of a global financial crisis associated with strong constraints on the economic activity of countries and their companies, the gradual ageing of the population in certain countries, the growing prospect of scarcity of natural resources and the impact of climate change represent a strong concern with competitiveness and regional development for a variety of stakeholders (Fadeeva, 2005; Potts, 2010; Alvarez, 2013; Schwab, 2014). According to Porter (1990), the term competitiveness is often associated with productivity. However, “competitiveness” can also be analysed from three other dimensions to add depth to the meaning of productivity: macro, meso and micro. The macro level approach focuses upon strategy, contextualized within a macroeconomic framework including fiscal, monetary, exchange rate, and commercial policies, as well as, political and territorial governance models. The meso level includes support structures that facilitate inter-companies interaction and cooperation, cooperation in Research, Development and Innovation (RDI) among entities in scientific and technological systems, funding structures to support entrepreneurship and innovation ecosystems, as well as transportation, communication and energy needs. These are encapsulated in the Triple and Quadruple Helix Interaction models (Academia-Industry-Government-Society) (Charles & Zegarra, 2014; Etzkowitz, 2003; Kindl, 2004; Lawton Smith & Bagchi-Sen, 2010; Leydesdorff, 2011; Porter & Vanderlinde, 1995; Schwab, 2014). The micro context includes the competitiveness of organizations--their ability to capture new market opportunities and production efficiency, offer differentiated products, and shape regional level of demand, local employment, salary levels and consequent social welfare (Budd & Hirmisf, 2004; Farinha, Ferreira, & Gouveia, 2014; Galindo & Méndez, 2014; Langvik et al., 2005). Nevertheless, competitiveness in a broader perspective, and in the sense of benchmarking, can be understood as a way of analyzing the relative performance of economies or regions (Budd & Hirmis, 2004).

Regional competitiveness can be further understood as the success of regions resulting from competitive activities of organizations in the markets and achievements at national and international levels, or by their ability to attract financial resources and human capital for industry and services (Audretsch et al., 2011). In this regard, competitiveness needs to be analyzed from a sustainability perspective, combining economic, social and environmental dimensions (Bennett, Theodorakopoulos, & Sa, 2012; Brulin, Svensson, & Johansson, 2012; Gopalakrishnan et al., 2012; Wells et al., 2009).

Competitive regions are often seen as clusters of innovation and growth, assuming sustainability of competitive advantage within an increasingly aggressive and global market (Nijkamp, Zwetsloot, & van der Wal, 2010). The continued emergence of new ideas, along with the recognition of new opportunities in the market, is the basis for innovation and entrepreneurial activity, which is becoming more and more essential for sustaining economic prosperity (Lewrick et al., 2010; Oksanen & Technical, 2009).
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In a more restricted range (micro), companies need to accumulate skills in order to make them innovative in the global market. It is necessary to develop skills of the workforce in terms of their ability to invent, design, develop and market new products. Companies need to be evolve technologically faster than their rivals, and be able to anticipate the satisfaction of its customer segments’ needs, (Damanpour & Gopalakrishnan, 2001; Meyer-stamer, 1995; Schwab, 2014; Soriano & Huang, 2013; Timothy, 2004). This is sometimes achieved through the use of open innovation concept (Chesbrough 2003), which covers “Public” and “Open Source” innovation (Chesbrough, 2007; Cooke, 2005; Sarkar & Costa, 2008).

Academic literature has emphasized in recent decades, a strong relationship between entrepreneurial activity and economic growth, emphasizing the importance of creativity and innovation effort—this can be seen as strengthening Schumpeter’s perspective of “creative destruction” discussed in his book Capitalism, Socialism and Democracy (originally published in the USA in 1942 and published in 1943 in the UK) (Audretsch, Link, & Peña, 2012; Galindo & Méndez, 2014; González-Pernía, Peña-Legazkue, & Vendrell-Herrero, 2011; Schumpeter, 2003; Soete & Stephan, 2004). In support from the foundation of economic history in the XVIII century (Adam Smith) and XIX century (David Ricardo) and the economic thought of Alfred Marshall in the twentieth century. Entrepreneurship has been identified as a critical success factor to achieve economic development in a context of capitalist economies, where the necessary notion of firm-level competition is central to wealth accumulation (Nijkamp, 2003). In our most recent history of entrepreneurship, the Global Entrepreneurship Monitor (GEM) project, an annual assessment of entrepreneurial activity, started in 1999 from a partnership between London Business School and Babson College, highlights advantages associated with entrepreneurship. These are the creation of new companies in local economies, resulting in the creation of new jobs, wealth and social well-being, which in turn help the creation of competitive regions through their participation in the global market and the ability to attract financing through direct investment and other means (Kelley, Bosma, & Amorós, 2010; Levie & Autio, 2008).

Several authors have noted the presence of a strong relationship between entrepreneurship and innovation networks and the productivity of companies which in turn contribute to the increase in the competitive advantage of nations (Cuckovic & Bartlett, 2007; Huggins & Williams, 2011; Johannisson, 2006; Karlsson & Warda, 2014; Klyver & Foley, 2012; MacPherson, 1998; Rocha, 2004). Cooperation networks at the level of RDI, or to obtain synergies in entrepreneurial activity, have been proving to be decisive in promoting the development of regions and their companies, setting new global standards of competitiveness (Casanueva, Castro, & Galán, 2012; Lawton Smith, Romeo, & Virahsawmy, 2012; Semlinger, 2008).

Porter (1998) has highlighted the importance of clustering in the context of the new paradigm of competitiveness, forcing companies embedded in regions to fight for survival in an increasingly globalized market. The need for a more competitive presence of SMEs in the markets resulted from the 1970s, the strong growth in regional clusters, seeking synergies and cooperation networks (Isaksen, 2007; Turok, 2004).

Networks of inter-company cooperation and university-industry links have also been crucial for improving the competitiveness and regional development in our contemporary economic history (Andersson, Evers, & Griot, 2013; Cantner, Meder, & ter Wal, 2010; Lawton Smith et al., 2012; Lechner & Dowling, 2003; Lorentzen, 2008; Rutten & Boekema, 2007; Sharabati-Shahin & Thiruchelvam, 2013; Varrichio, Diogenes, Jorge, & Garnica, 2012; Zeng, Xie, & Tam, 2010). It is generally accepted that in addition to the two main missions of higher education institutions (HEIs), teaching and research, a third mission has emerged—this third mission of academic entrepreneurship adds to the regions’ bundle of
knowledge needed for innovation (Jr. Bingham, Jr. Quigley, & Murray, 2014; Kosmützky, 2012; Rolfo & Finardi, 2012; Smith, 2013; Wu & Zhou, 2011). Thus, lifelong learning, technology transfer and social involvement are new dimensions to be monitored (Carot et al., 2008; Kosmützky, 2012; Wu & Zhou, 2011) within a region that is becoming more and more knowledge-intensive and innovative based on cooperation among multiple stakeholders such as firms, higher education institutions, government and private institutes. In line with this thinking, new types of academy-industry partnership models need to be developed, to allow boundary-spanning strategic HEIs to be constructed to ensure strong socio-economic contributions to the regions where they operate (Cunha et al., 2013; H, J, Ranga, & C, 2007; Kosmützky, 2012; Lacombe, Burock, & Meunier, 2013; Lawton Smith & Bagchi-Sen, 2012; Van Looy et al., 2004).

While editing the handbook, it is exciting to see how the chapters are interconnected along the six sub-sections in the volume and how questions raised in one chapter are discussed and often answered in following chapters. We sincerely hope that readers will find much pleasure in reading the Handbook of Research on Global Competitive Advantage through Innovation and Entrepreneurship. Working on this compilation has been an enriching experience. We hope the readers will have an enriching experience as well.

The Editors,
January 2015

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