Creating value in ecosystems: Crossing the chasm between knowledge and business ecosystems

Bart Clarysse
b.clarysse@imperial.ac.uk
Mike Wright
mike.wright@imperial.ac.uk
Johan Bruneel
j.bruneel@imperial.ac.uk
Imperial College London

Aarti Mahajan
Aarti.Mahajan@UGent.be
Ghent University

Policy makers take initiatives to stimulate knowledge ecosystems in technology hotspots. It is implicitly assumed that these ecosystems will lead to value networks through which the participating companies can realise a competitive advantage. Value networks refer to business ecosystems where the value proposition is offered by a group of companies which are mutually complementary. The strategy literature suggests that business ecosystems lead to competitive advantages for each of the partners in the ecosystem. Based on a unique hand-collected database of 138 innovative start-ups in the region of Flanders, we analyse the knowledge and business ecosystem and the financial support network. We find that the knowledge ecosystem is well structured and concentrated around a number of central actors while the business ecosystem is almost non-existent at the local level. Further, we find that the financial support network is almost 100% publicly backed and fails to bridge the knowledge and business ecosystem. The implications for policy makers who tend to focus on the development of local ecosystems are discussed.