



**THE DEVELOPMENT OF UNIVERSITY-BASED  
ENTREPRENEURIAL ECOSYSTEM: A  
GROUNDED THEORY APPROACH**

by

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## LIST OF ABBREVIATIONS

UBEE	University-based entrepreneurial ecosystem
BE	Business Ecosystem
EE	Entrepreneurial Ecosystem
GDP	Gross Domestic Product
WEF	World Economic Forum
WC	Washington Consensus
GEM	Global Entrepreneurship Monitor
IMF	International Monetary Fund
SME	Small and Medium Enterprise
(SMEES)	Small and Medium Enterprise Establishment Scheme
CBN	Central Bank of Nigeria
NDE	National Directorate of Employment
EDC	Entrepreneurship Development Centres
NUC	National University Commission

# PEMBANGUNAN EKOSISTEM KEUSAHAWANAN UNIVERSITI: SATU PENDEKATAN TEORI *GROUNDED*

## ABSTRAK

Ekosistem keusahawanan universiti, yang merupakan satu cabang evolusi pintar keusahawanan, tidak banyak diterokai dalam penyelidikan keusahawanan. Penyelidikan ini menggunakan pendekatan teori *grounded* untuk membangun ekosistem keusahawanan universiti. Di luar kuantifikasi dan falsifikasi hipotesis, teori *grounded*, satu tipologi kualitatif yang unik, telah digunakan untuk meneroka dan menjelaskan perbezaan dimensi dalam memodelkan paradigma keusahawanan untuk pembangunan ekosistem keusahawanan universiti, dalam konteks penyelidikan. Penyelidikan pembangunan teori di peringkat pertengahan ini melibatkan universiti-universiti utama di bahagian barat Nigeria. Hasil kajian ini adalah sebuah model paradigma dengan teori substantif yang didasarkan secara empirikal daripada data responden yang bermakna. Kajian ini menyimpulkan bahawa pembangunan transformasi ekosistem keusahawanan universiti masih relatif kepada kesan transfusi teknologi dan suasana psikologi keusahawanan. Di samping itu, ekosistem keusahawanan universiti adalah berpadanan dengan pencapaian keusahawanan yang signifikan dan pencirian rangkaian universiti yang jelas. Penyelidikan ini menyediakan asas teori serta pencerahan kepada pembuat dasar di negara-negara membangun, terutamanya di bahagian barat Nigeria.

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# **THE DEVELOPMENT OF UNIVERSITY-BASED ENTREPRENEURIAL ECOSYSTEM: A GROUNDED THEORY APPROACH**

## **ABSTRACT**

University-based entrepreneurial ecosystem, a smart evolutionary offshoot of entrepreneurship is vastly unexplored in entrepreneurship research. This research employs the grounded theory approach to develop university-based entrepreneurial ecosystem. Beyond quantification and hypothetical falsification, grounded theory, a unique qualitative typology was used to explore and explicate the dimensional differences in modeling an entrepreneurial paradigm for the development of university-based entrepreneurial ecosystem in the research context. This substantive research involves key universities in the Western part of Nigeria. The finding of this study is a paradigm model with substantive propositions that are empirically grounded in rich respondents' data. This study concludes that the transformational development of university-based entrepreneurial ecosystem is still relative to the transitive effects of technological diffusion and entrepreneurship psychological ambience. In addition, university-based entrepreneurship ecosystem is in proportion to significant entrepreneurial incentivization and apparent universities' networks characterization. This research provides a theoretical foundation and enlightenment for policy makers in developing nations, especially in the Western part of Nigeria.

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## CHAPTER 1: INTRODUCTION

### 1.1 Introduction

A plethora of seminal research has prolifically validated the increasing cosmological significance of entrepreneurship in relation to global economic development (Karin, Bengt & Brigitta, 2012; Isenberg, 2014; Adu & Cole, 2015; Oziegbe, Oleabhiele & Adeyemo, 2015; Ameh & Udu, 2016) and its universal recognition has made it a global phenomenon (Fetters et al., 2010; Clark & Drinkwater, 2010; Ojeifo, 2013; Isenberg, 2014; Nwabufo & Mamman, 2015; Ameh & Udu, 2016), demanding global attention (Irani, 2015; Acs, Zserb & Autio, 2016). Despite the increasing impact of entrepreneurship, the entrepreneurial horizon of developing nations is abysmally branded by ‘unsystematic stance’ towards entrepreneurialism, and afro-centric research is often characterized by low entrepreneurial paradigmatic conceptualization (Abdullah et al., 2009; Bagheri & Pihie, 2014) and faulty frameworks, epitomizing obliviousness of the possibilities inherent in entrepreneurial espousal, and has been argued to be the least studied social phenomena (Urban, 2010; Ojeifo, 2013; Jacob & Ariya, 2015; Hatt, 2016). Beyond quantification and hypothetical falsification, there is increasing demand for an in-depth qualitative research that would exclusively explore and empirically explicate the dimensional dichotomies and nuances inherent in modeling an entrepreneurial paradigm for the development of a robust university-based entrepreneurial ecosystem in the research context.

The mechanics of entrepreneurship in the research context reflects extensive range of phenomena vistas, purposively aggregating into ‘conventional axiom’, incessantly pressing knowledge limit and concurrently uncovering fundamental

inconsistencies replete in the purview of global entrepreneurialism (Ojo, 2013). However, the dynamicity of globalization has metamorphosed into multi-faceted entrepreneurial dimensions, to a large extent, thus posing greater challenges and concepts in developing countries (Adu & Cole, 2015; Raimi et al., 2015). The incessant failure of entrepreneurial policies, programs and projects in the research context despite governmental effort has logically necessitated the honing and harnessing of an intelligent 'entrepreneurial indicators' that is capable of footing and fostering national entrepreneurial endeavour (Raimi, 2015; Raimi et al., 2016). The fluidity and complexity of contemporary business ambience demands concerted entrepreneurial paradigms (Ball, Hoberg & Maksimovic, 2015) and contemporary globalization also demands re-construction of entrepreneurial concepts in proportion to current volatility in entrepreneurial phenomena (Isenberg, 2014). Contemporary globalization, apart from industrial profit orientation, has re-defined the tenor and tone of entrepreneurship, and developing nations are not left behind in this sudden change.

Therefore, contemporary answerable mechanism to the imposing entrepreneurial issues occasioned by information revolution calls for a systematic and synergistic approach to entrepreneurialism, and, attempt to resolve this dilemma synergistically and concertedly mandated Moore (1993) to coin the term 'Business Ecosystem' (BE), which later evolved and burgeoned in the field of entrepreneurship as 'Entrepreneurial Ecosystem' (EE).

Conceptually defined, entrepreneurial ecosystem entails a nexus of common group of actors and factors preferentially possessing a common goal (Mason & Brown, 2014), with an aim to plausibly ease tensions and enhance entrepreneurial processes through institutional (Dacin, Goodstein & Scott, 2002), communal (Okumagba & Okinono, 2016) and governmental measures (Schlang, Tremewan & Van Weele, 2015).

Mack and Meyer (2016) defined entrepreneurial ecosystem as a smart form of entrepreneurship which ‘consist of interacting components, fostering new firm formation and associated regional entrepreneurial activities’. Malecki (2018) defines entrepreneurial ecosystem as ‘dynamic local social, institutional, and cultural processes and actors that encourage and enhance new firm formation and growth’ while Carayannis et. al (2018) conceptualizes entrepreneurial ecosystem as ‘fractal, multi-level, multi-modal, multi-nodal, and multi-lateral configurations of dynamic tangible and intangible assets within the resource-based view of firm growth’. In the meantime, further quest for structured entrepreneurialism, together with weaknesses in entrepreneurial ecosystem and a continuum of global issues such as definitional clarity (Ireland, Reutzler & Webb, 2005) and conceptual plurality (Zahra, Jennings & Kuratco, 1999) in the hub of entrepreneurial ecosystem necessitated an evolutionary concept known as ‘University-based entrepreneurial ecosystem’ (U-BEE). Fig. 1.1 presents the concentric stemming of the evolutionary nature of the research.

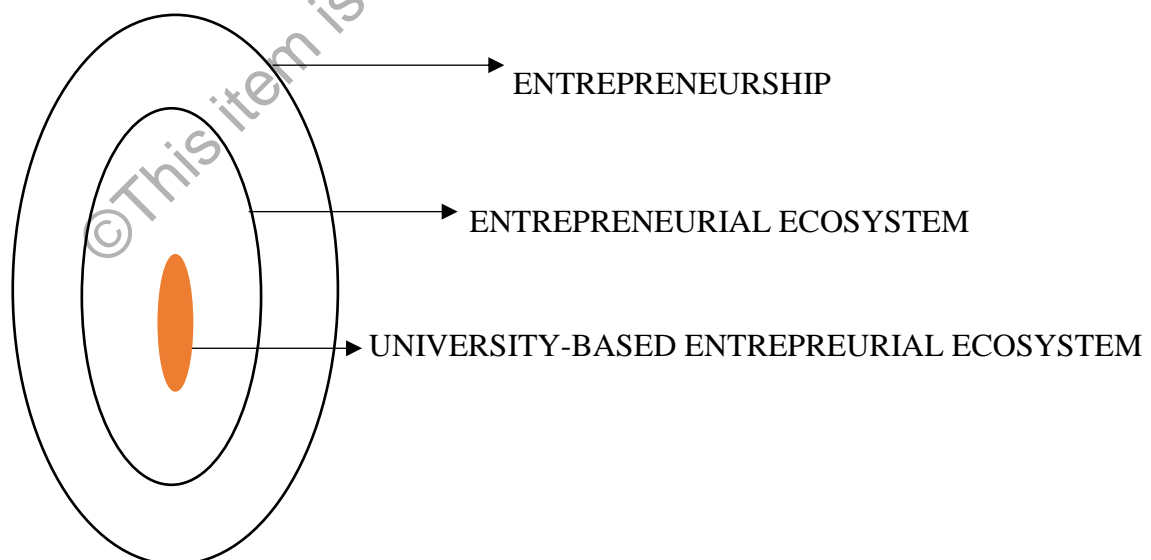


Figure 1.1 The Concentric Stem of the Evolutionary Nature of the Study

The evolutionary conception occasioning the emergence of ‘University-based Entrepreneurial Ecosystem’ is a major breakthrough in the broad field of Entrepreneurship. University-based Entrepreneurial Ecosystem has gained a cardinal position in economy development and it is burgeoning into a global phenomenon (Feld, 2012; Mason & Brown, 2014). The evolutionary nature of University-based entrepreneurial ecosystem shows varied perspectives (Fetters et al., 2010), and several pressing entrepreneurial inertia are displaced in favour of entrepreneurial mechanism that fosters economic development, especially in the developing countries.

The university-based entrepreneurial ecosystem is university anchored, imbued with pluralistic branches, such as entrepreneurial pedagogy, policy, networks, capital, and other paraphernalia, capable of supporting entrepreneurial development through a variety of initiatives bothering on teaching, research and outreach (Greene et al. 2010; Isenberg, 2014; Mason & Brown, 2014). University-based entrepreneurial ecosystem embodies some features of entrepreneurial ecosystem (i.e., profit-orientation, risk-taking, innovative processes, homogeneous and heterogeneous communication) amongst actors and connectors (Jacob & Ariya, 2015), evinces dichotomous distinctions in their formation and operations as reported in the literatures (Fetters et. al., 2010; Isenberg, 2014). These dichotomous distinctions, bifurcates and lend structural identities to each, regardless of the other. Therefore, there is a clear difference between entrepreneurial ecosystem and university-based entrepreneurial ecosystem.

Functionally, entrepreneurial actors and elements in university-based entrepreneurship ecosystem are commercially linked towards an entrepreneurial goal, and their connectedness is facilitated through information and communication technologies (ICTs), verified to aid the achievement of group objective. Nevertheless, the resultant effect of these emerging vistas in the field of entrepreneurship and

entrepreneurial ecosystem have exposed some germane entrepreneurial paradoxes in the context of developing nations and in the research location. The next sub-section explains the background of this research both locally and globally. In adherence to the principle of coherency, the flowchart presented in Fig. 1.2 shows the flow of thought in this chapter.

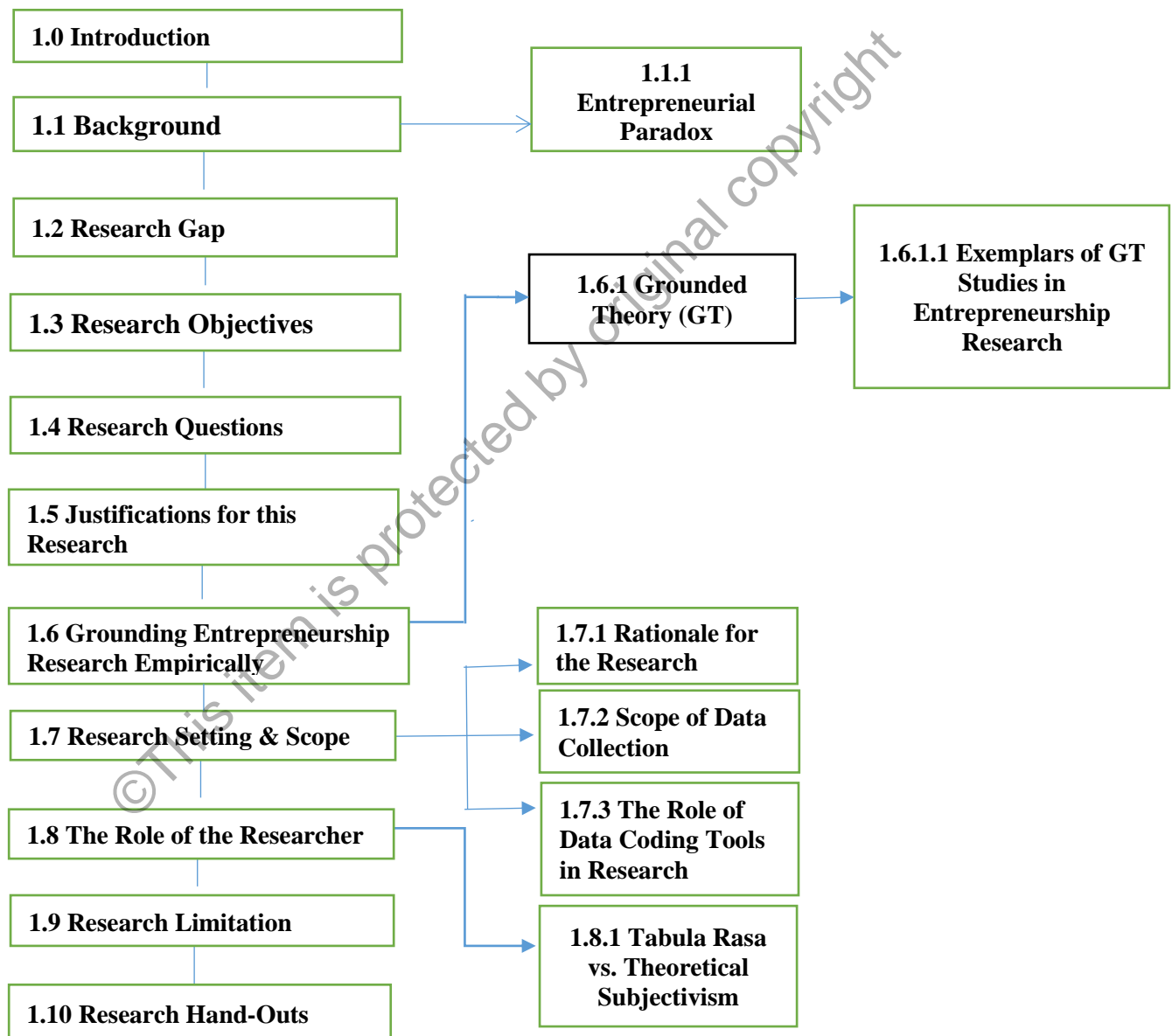


Figure 1.2 The Flowchart of Chapter One

## 1.1 Background

Entrepreneurship and entrepreneurial ecosystem have gained general recognition as cardinal contributing to the development of the economy in terms of employment generation, innovative invention and increasing competitive advantage (Pickernell et al., 2011; Neumark, Wall & Zhang, 2011; Ayatse, 2013; Jacob & Ariya, 2015). The Nigerian government has conceded that lack of entrepreneurial frameworks and baseline model would continually constitute national entrepreneurial retrogression (Osibanjo, 2006; Okojie, 2008; Ojeifo, 2013; Ajetunmobi & Ademola, 2014; Kehinde, Oluwole & Agboola, 2016). Hence, this alarm calls for a substantive research relative to developing University-based entrepreneurial ecosystem in the research location. However, the research context has seen little progress in economic development due to its unstructured stance towards the translation of entrepreneurial ideas into economic value (Osibanjo, 2006; Okojie, 2008; Kehinde, Oluwole & Agboola, 2016).

Furthermore, dearth in research relating to pragmatically inclined entrepreneurship in the research location have occasioned limited understanding of the art of entrepreneurialism and purporting studies available are substantially deficient, mostly student-centered (Alias, Mokhtar & Juri, 2005) while others are theoretically-oriented without substantive pragmatic application (Osibanjo, 2006; Jamaluddin & Dickie, 2011). Only a few studies amply considered entrepreneurial ecosystem in a panoramic context, and intrinsically, these few studies are devoid of the synergy between entrepreneurship and institutional application (Osibanjo, 2006; Okojie, 2008) and are unable to pragmatically garner substantive constructs that could be subservient for the building of an entrepreneurial system, capable of mapping entrepreneurial readiness index. However, upon extensive search, the researcher acknowledges and solemnly states that there exist no substantive constructs for the development of

university-based entrepreneurial ecosystem in the context of the research. Most of the studies are theory-centered (Olorundare & Kayode, 2015; Adu & Cole, 2016; Okumagba & Okinono, 2016) and the application of such theories for substantive development of a university-based entrepreneurial ecosystem, capable of mapping and predicting entrepreneurial realities in the research context is yet to be considered.

Generally, research in University-based entrepreneurial ecosystem is still nascent and growing (Greene et al. 2010) and relatively unknown in many extant literatures in the research ambience. In every emerging field, vagueness and vivid inconsistencies are certain to plague budding field and terminologies of 'University-based entrepreneurial ecosystem' differ conceptually in practice and concept (Isenberg, 2014). These pluralities of perceptions and practice of the deployment of University-based entrepreneurial ecosystem result from the differences in intention and mode of operation characterizing the context of various University-based entrepreneurial ecosystem ambiances in developing countries. Furthermore, University-based entrepreneurial ecosystem still poses a challenge to the present research community, the governmental and institutional arms, in all cadres, are still contemplating the possibility of achieving successful implementation despite the numerous advocates and the good examples that could be fished from developed world. Hence, there is a clear indication that entrepreneurial productivity is lower and the aim of University-based entrepreneurial ecosystem are yet to be fulfilled substantively in the various geopolitical zones of the research location.

Moreover, scholars have unanimously posited that the entrepreneurial practice in developing nations is methodologically deficient (Ifedili & Ofoegbu, 2011; Fayolle & Linan, 2014; Nwabufo & Mamman, 2015; Raimi, Akhuemonkhan & Ogunjirin, 2015) and has been conjectured by the researcher to be one of the hindrances of successful

realization of plenary development of University-based entrepreneurial ecosystem in the research location. More so, inability to rightly measure some of the dimensions of University-based entrepreneurial ecosystem phenomena in a localized context have contributed to the inertia manacing research in developing countries (Fetters et al., 2010). In addition, failure to accurately decipher the dimensions of University-based entrepreneurial ecosystem in Nigeria has led to the lack of viable regulatory frameworks or models for developing a sustainable knowledge-based entrepreneurial management system in this substantive field.

There is unanimous agreement that University-based entrepreneurial ecosystem are derivatives of organizational and technological advancement, however, the uniqueness of University-based entrepreneurial ecosystem is clearly evident as seen in the interconnectedness of its actors and factors, heterogeneously simulated to achieve a common objective within a substantive locality, even when actors are relatively and spatially distributed (Fernandez, 2003).

Isenberg (2014) explicates U-BEE from the focal lens of theoretical perspectives and concludes that U-BEE is saddled with a barrage of entrepreneurial opportunities and hurdles. As a result, entrepreneurial actors must be properly equipped with necessary entrepreneurial paraphernalia to cut across emerging entrepreneurial terrain and to wade through the immense entrepreneurial intricacies present in the field of University-based entrepreneurial ecosystem.

Thus, there is urgent need to validate the current assumptions and demystify the entrepreneurial intricacies in this field for the re-definition of markets, re-conceptualization of dimensions and re-modifications of strategies for enhanced entrepreneurial practice. Although the concept of University-based entrepreneurial ecosystem is yet to be understood in the research location, yet universities and