

SUPPORTING MIGRANT ENTREPRENEURS IN ENTREPRENEURIAL ECOSYSTEMS: INSIGHTS FROM MILAN

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Abstract

Human capital and social networks are two pillars of Entrepreneurial Ecosystems (EEs), which are nowadays increasingly shaped by international migration flows. Migrant entrepreneurs are at the same time locally present and culturally diverse from the mainstream host society, thus being prone to separation from the native community and participation to different social clusters, characterized by different venture types and access to institutions. Public agencies and incubators might be pivotal in facilitating the socialization of migrant entrepreneurs and the networked reciprocal exchange with other entrepreneurs. This paper sheds light on this overlooked issue by drawing on explorative interviews in Milan, Italy, in two incubators and the municipality. The findings show how the attraction and inclusion of migrant entrepreneurs is influenced both by EE attributes and by actors' strategies and culture. This work offers novel insights contributing to the literature and policymaking on entrepreneurship and ecosystems.

Keywords: *Entrepreneurial Ecosystems; Migrant Entrepreneurs; Social Capital; Incubators; Accelerators; Milan*

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1. Introduction

Extant literature on entrepreneurial ecosystems has stressed the necessity of the presence of diversified cultural, social, and material factors in a certain territory, as well as their interrelationship (e.g., Audretsch and Belitski, 2017; Spigel, 2017; Stam and Spigel, 2017). In particular, the social capital developed by entrepreneurs and the organization of relationships between actors (individuals and firms) are key to the performance of these actors. While the early literature on entrepreneurial networks highlighted the importance of social networks to secure ideas, competences, resources, and markets (Davidsson and Honig, 2003; Elfring and Hulsink, 2003; Pohja, 2009), the literature on entrepreneurial ecosystems highlights the array of attributes these latter should possess, and the issues of coordination and governance of the ecosystems (Stam and Spigel, 2017).

The functioning of social networks in entrepreneurial ecosystems is based on the commonalities shared by the actors—e.g., shared language, cultural outlooks towards entrepreneurship, historical roots, etc. (Stam and Spigel, 2017). This might be a key issue for new entrepreneurs moving into ecosystems from elsewhere, such as migrant entrepreneurs who are at the same time locally present and culturally diverse from the mainstream host society (see Berry, 1997). Immigration flows lead to the presence in the same territory of actors from different cultural backgrounds, enacting different cultures of entrepreneurship, facing a diversity of opportunities, resources and business strategies (Guercini *et al.*, 2017). In fact, the literature on migrant entrepreneurs has highlighted how they build on strong ethnic and diasporic networks (e.g., Saxenian, 2002; Ambrosini, 2012), while facing disembodiedness with respect to mainstream local networks with native organizations, entrepreneurs and managers (e.g., Kloosterman, 2000). Migrant entrepreneurs may lack historical roots and emotional attachment which can be sources of ideas and knowledge inspiring unique innovations when recombined with new technologies or new meanings (e.g., De Massis *et al.*, 2016). This has implications in terms of innovation and entrepreneurial performances, because ethnic backgrounds and networks might not always provide access to relevant ideas, markets, or technologies (Guercini *et al.*, 2017; Kerr and Kerr, 2019).

Local liabilities might thus arise when native and migrant people and their firms exist in the same place as separate communities, due to “the effects of outsidership of the individual actors from the social and business networks in which the members of the other community (native or migrant) are embedded” (see Guercini *et al.*, 2017, p. 3). Such liabilities are detrimental to the whole ecosystem by reducing communication, knowledge circulation, trust and legitimacy of actors (Guercini *et al.*, 2017). Indeed, research has shown that the most thriving ecosystems exhibit moderate to high lev-

els of heterogeneity, which is beneficial to the creation of complementarities and innovation, leading to higher ecosystem performances (Qian *et al.*, 2013). At the same time, such heterogeneity can be contained in different social clusters in the ecosystem, forming boundaries along entrepreneurs' characteristics (e.g., gender, nationality, race) and venture type (e.g., high-growth, survival, lifestyle) (Neumeayer *et al.*, 2019).

A pressing issue is thus represented by the ways entrepreneurial ecosystems can facilitate the socialization of migrant entrepreneurs, i.e., the construction and reinforcement of the 'social attributes' of a given entrepreneurial ecosystem, in particular the "presence of social networks that connect entrepreneurs, advisors, investors, and workers and that allow the free flow of knowledge and skills" within the ecosystem (Spigel, 2017: 56). The development of support services and activities to sustain migrant entrepreneurs into entrepreneurial ecosystems, such as those implemented by incubators or by policy-makers, could thus be one important enabling factor for entrepreneurial ecosystems. While many new programs have recently been launched by incubators or other actors in this regard (Rath and Swagerman, 2016; Solano *et al.*, 2019), to date it is not fully clear how do policy makers and incubators within entrepreneurial ecosystems organize for involving and supporting migrant entrepreneurs. In this paper, therefore, we aim at elucidating the elements of entrepreneurial ecosystems and characteristics of support services through which migrant entrepreneurs can be included and sustained, focusing in particular on incubators.

We shed some light on this question by carrying out an explorative analysis, based on primary data collected from two different incubators located in Milan, Italy, and from the city municipality, which has specific programs orienting the activities of incubators. Our study is relevant for theory as it illuminates the role that public administration and support services such as incubators/accelerators can play in favoring the inclusion of migrant entrepreneurs in entrepreneurial ecosystems. This holds important policy implications because the social capital mobilized by such public and private initiatives can promote a sustainable and equitable economic development of the territory (e.g., Demartini and Del Baldo, 2015).

2. Literature review

2.1 Entrepreneurial ecosystems

In relatively recent times, research started to delve into the important role of context in understanding the complex dynamics of entrepreneurship (e.g., Autio *et al.*, 2014; Zahra *et al.*, 2014). As Stam and Spigel (2017: 1) argue, the "new contextual turn emphasizes the importance of

situating the entrepreneurial phenomenon in a broader field that incorporates temporal, spatial, social, organizational, and market dimensions of context". Within it, the role of place has long been considered by a multidisciplinary literature on innovation, entrepreneurship, and economic geography, as territorially delimited areas incorporate many such features of context—e.g., industrial districts and clusters are characterized not only by the co-presence of complementary and/or vertically interdependent firms. Thus, following by similar cultural features such as propensity to innovate, outlooks for risk and entrepreneurship (e.g., Sammarra and Biggiero, 2001; Romanelli and Khessina, 2005).

Spurred by suggestions given by practitioner-driven publications (Isenberg, 2010; Feld, 2012), the concept of entrepreneurial ecosystems has been proposed as a way to synthesize some basic elements forming a place-bound system where cultural, social, and material elements are present that concur to favor entrepreneurial and start-up activities (Spigel, 2017). Entrepreneurial ecosystems are defined "as a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship within a particular territory" (Stam and Spigel, 2017: 1). Regarding the actors, compared to other concepts such as clusters and innovation systems, which basically comprise organizations (firms) and institutions, entrepreneurial ecosystems add the important role of individual entrepreneurs, especially "ambitious" ones (Stam, 2015). Regarding factors, attributes and/or features, the main advantage of the concept of entrepreneurial ecosystem is to condensate in one clear framework several factors that formed part of previous models relating the institutional, economic, and social conditions of place-bound areas, describing what are the key factors for their success and the relationships between them¹. Therefore, while the academic literature on entrepreneurial ecosystems has built on works on clusters, innovation systems, economic geography, social capital, and networks (Spigel, 2017); it differentiates from them by positing that entrepreneurial knowledge is a crucial part of the system, in addition to market and technical knowledge, together with coordination in form of public-private governance (Acs *et al.*, 2017).

Spigel (2017) classified the lists of attributes or features of entrepreneurial ecosystems as follows. We draw on his work, further developed by Stam and Spigel (2017), as it is commonly deemed the standard in this realm (see also Alvedalen and Boschma, 2017). He classified them in three broad categories: cultural, social, and material. Among the *cultural* attributes, a *supportive culture* and *histories of entrepreneurship* developed within

¹ For example, Amin and Thrift (1994) propose the concept of institutional thickness; Storper (2013) suggests considering the economic, institutional, the quality of social interactions, and political context.

the ecosystem are important: cultural attitudes (often encoded in histories of past successes) supporting and ‘normalizing’ entrepreneurial activities, risk taking, and innovation create a breeding ground for other actors to engage in such activities. Among the *social* attributes, the presence of *skilled workers* willing to be employed in startups, *investment capital*, *networks*, and the presence of *mentors*, *role models*, and ‘*dealmakers*’, are all elements supporting entrepreneurial activities in a place. The human element is very important, as Stam and Spigel (2017: 9) state: “perhaps the most important element of an effective entrepreneurial ecosystem is the presence of a diverse and skilled group of workers (“talent” (see also Qian *et al.*, 2013)², and to this speaks our contention that actions aimed at improving the interconnection among diverse communities of entrepreneurs (human capital) should benefit the outcomes of the ecosystem. Finally, entrepreneurial ecosystems have a material facet, evident in policy and governance programs and regulations, universities, support services, physical infrastructure, and local markets. Policy and governance programs and regulations are key to supporting entrepreneurial activities and/or removing barriers to it; universities are also key actors for entrepreneurs’ training and the generation of knowledge spillovers. Support services such as incubators, accelerators, co-workings, and innovation hubs are both spaces and organizations that can sustain entrepreneurial activities, as a vast literature is now acknowledging (e.g., Bouncken and Reuschl, 2018). Partly linked is the matter of physical infrastructure, which deals with the availability of office space, telecommunication technologies, and transportation infrastructure that “enable venture creation and growth” (Spigel, 2017: 56). Finally, the operation of local markets is also important, as they build demand and legitimacy for the creation of new ventures.

As Stam (2015) and Spigel and Stam (2017) argue, the presence (and balance) of all these attributes in a given territory should lead to increased/stronger entrepreneurial activity as a fundamental outcome; this latter, in turn, leads to aggregate value creation. A feedback loop is also in operation here, as entrepreneurial activity and value creation reinforce the entrepreneurial ecosystems elements or attributes that produced them in the first place.

2.2 Migrant entrepreneurship and entrepreneurial ecosystems

Migrant entrepreneurship is becoming a relevant structural factor in developed economies, for instance in OECD countries and the European

²These authors propose that social diversity is one of the institutional factors that can positively impact on human capital, which is fundamental to translate knowledge into entrepreneurial outcomes.

Union where, on average, 12% of migrants are self-employed (OECD/European Union, 2015). The academic literature on migrant entrepreneurship has traditionally underlined the diversity in the antecedents and, partially, in the outcomes of entrepreneurship for migrant and native entrepreneurs (Dana, 1997; Arrighetti *et al.*, 2014). Early studies have shown that cultural elements and repertoires (e.g., Light, 1972) or structural disadvantages in the labour market and discrimination (e.g., Light, 1979; Raijman and Tienda, 2000) are important drivers of business creation for migrants. Later studies have highlighted that migrant entrepreneurship is explained both by changes in the socio-cultural frameworks and by transformation processes in (urban) economies and institutions (Kloosterman and Rath, 2001). A model of “mixed embeddedness” has been applied to explain how individual- or group-level characteristics (e.g., entrepreneurs’ education, social networks, culture) interact with the socio-economic and politico-institutional environment of the host country to shape different entrepreneurial opportunities for migrants (Kloosterman, 2010).

Consequently, migrant entrepreneurs and their firms have been more recently framed as “super-diverse” (e.g., Ram *et al.*, 2013; Kloosterman *et al.*, 2016), including a variety of legal forms and product/market combinations. Migrant entrepreneurship thus might be observed in vacancy chains, expanding or abandoned niches (e.g., Kloosterman, 2010), or meeting the needs of a specific ethnic community (e.g., so called ethnic products or services), often through informal business activities (e.g., Ramadani *et al.*, 2018) or exploiting opportunities offered by the “enclave economy” (for a review, Zhou, 2004). These types of firms often draw on trusted network relationships established by the entrepreneurs with the ethnic community (e.g., Chaganti and Greene, 2002) to access information, markets, and resources in a flexible and informal way (e.g., Portes and Sensenbrenner, 1993; Kloosterman and Rath, 2010). Another instance of migrant entrepreneurship can be found in migrant entrepreneurs entering as low-cost suppliers of standardized parts into supply chains, such as those found in industrial districts, and eventually upgrading along the value chain during time, by transforming into final goods producers or exporters (e.g., the Chinese migrant entrepreneurs in Prato, Ceccagno, 2009; Guercini *et al.*, 2017). Other migrant entrepreneurs operate into mainstream markets (Waldinger *et al.*, 1990), such as into “post-industrial/high-skilled” markets (Kloosterman, 2010) related to technical, financial, legal and administrative advisory services (e.g., Smallbone *et al.*, 2005; Cucculelli and Morettini, 2012; Bolzani, 2019). By entering mainstream markets, migrant entrepreneurs compete with native business owners and rely less on the access to information, resources and demand for products or services from the family and the co-ethnic community (Barrett *et al.*, 2002; Arrighetti *et al.*, 2014), rather resorting to international networks to exploit market opportunities (e.g., Morgan

et al., 2018) or to local relationships with non-co-ethnic or native business owners, formal institutions representing economic interests, or professional counselors (Engelen, 2002).

Despite this heterogeneity, migrant entrepreneurs share an “outsider” status due to their different language and cultural backgrounds (Heilbrunn and Kushnirovich, 2007), which endow them with diverse and smaller network connections in the host country as compared to a typical native entrepreneur in the same location (Raijman and Tienda, 2000; Kerr and Kerr, 2019), mainly due to the preference for homophilous networks (McPherson *et al.*, 2001). As shown by previous studies in the context of local systems (e.g., industrial districts), the lack of connections between native and migrant entrepreneurs leads to detrimental effects on the creative capacity in the local system, due to low levels of communication, lack of acceptance and legitimization of products deriving from the interaction between the two communities, and erosion of trust (Guercini *et al.*, 2017); and on the inability of exploiting joint business opportunities deriving from the different networks of the two communities (e.g., native entrepreneurs unable to participate to the transnational ties of migrant entrepreneurs) (Canello, 2016).

Therefore, we argue that for migrant entrepreneurs in entrepreneurial ecosystems, the establishment of networks characterized by bridging social capital with indigenous actors (e.g., local firms, universities, investors), rather than bonding social capital within the co-ethnic community, will be a key factor to entrepreneurship, innovation and aggregate value creation³. In this regard, over the last decade, an increasing number of initiatives have been set up to support migrant entrepreneurship by public institutions and support services (for overviews, Ram and Smallbone, 2002; Rath and Swagerman, 2016; Solano *et al.*, 2019). These initiatives can sustain migrant entrepreneurs to establish networks, to access resources, and to acquire both transversal and business-related skills and competences (European Commission, 2016). We thus see a potential to contribute to this literature by investigating the elements of entrepreneurial ecosystems and characteristics of support services that policymakers and incubator managers consider for including and sustaining migrant entrepreneurs, and in particular how do support systems such as incubators involve migrant entrepreneurs, connect them to the local entrepreneurship network, and leverage on their specific competences and networks for the benefit of the entire ecosystem.

³For an overview of the importance of SME’s external networks, see, e.g., Agostini and Nosella, 2019.

3. Methods

3.1 *The research context: Milan*

With about 1,3 million inhabitants in the municipality and 3,4 in the metropolitan area, the city of Milan is the second Italian city in terms of resident population (ISTAT, 2018). The city presents higher GDP growth rates compared to the rest of the country (in 2018, +1.5% for Milan vs. 0.9% for Italy) (CCMI-MBLO, 2019a). More than 300,000 companies are active in the city (around 6% of Italian total active companies) (CCMI-MBLO, 2019b). In 2018, the growth rate of enterprises in Milan was 1.4% (which is almost three times the average national level), with an impressive export performance (43.8 billion, equal to 9.5% of the Italian total) (CCMI-MBLO, 2019a). The relevance of startups is dramatically increasing in Milan, where in February 2019 there were more than 1,700 innovative start-ups (around 17.5% of the total in Italy) (CCMI-MBLO, 2019a).

When looking at the data regarding migrant entrepreneurship, around 16.1% of firms established in Milan (vs. 10.4% in Italy) are owned by foreign-born citizens (CCMI-MBLO, 2019a). Around 31% of applicants of the fast-track procedure to obtain a visa to establish an innovative start-up in Italy (Italia Startup Visa) chose Milan as the province for the establishment of their company's headquarters (Italian Ministry of Economic Development, 2019).

Milan appears among the best Italian cities according to different rankings regarding the support to entrepreneurship, quality of life, and urban dynamics⁴.

With regard to the presence of support services and intermediaries, Milan is the first Italian city in terms of the number of incubators and accelerators (e.g., Social Innovation Monitor, 2018). These organizations offer a wide range of services, such as physical spaces, support on funds research, support in network development, entrepreneurial and managerial education, administrative and legal services, support in intellectual property right (IPR) management, consulting on business ethics and social impact.

⁴ Milan is the first Italian city (ranked at the 46th position in 2018) in the European Digital City Index (EDCI) (<https://digitalcityindex.eu/>, accessed June 18, 2019) which describes how well different cities across Europe support digital entrepreneurs, by infrastructural connections, universities, support facilities, and business environment. Milan was the city with the best quality of life in 2018, according to the well-reputed Sole 24 Ore ranking (<https://lab24.ilsole24ore.com/qdv2018/indexT.html>, accessed June 17, 2019), which accounts for wealth and consumption, business and work, environment and services, society, justice and security, culture and free time..

3.2 Research design

To approach our research question, we adopted an explorative research design, aiming at collecting insights that could allow a first exploration of the relationship between migrant entrepreneurship and entrepreneurial ecosystems from both policy makers and incubators⁵ in Milan.

Empirical research has shown that different incubators differently prioritize the services that they provide, depending on their different institutional arrangements (e.g., public vs. private partners) or different missions (e.g., profit vs. social impact) (e.g., Grimaldi and Grandi, 2005; Social Innovation Monitor, 2018). For instance, Italian incubators having a public institutional partner seem to consider more important to offer physical spaces, and less important to offer entrepreneurial and managerial education, in particular with regard to CSR and business ethics, administrative and legal services, and services for the evaluation of the social impact of start-ups (Grimaldi and Grandi, 2005; Social Innovation Monitor, 2018). Similarly, incubators/accelerators oriented to social impact in Italy assign less importance to offering shared physical spaces and IPR management, and more importance to entrepreneurial and managerial training, evaluation of social impact, and education in CSR and business ethics (Social Innovation Monitor, 2018). In this study, to take into account the variance between incubators having different institutional arrangements, we sampled one incubator established as a public-private partnership and one private incubator. The public-private incubator was established in 2013 by the Municipality of Milan in a large and historically deprived neighborhood in the periphery of Milan. It is managed by a private consortium, which receives its strategic guidelines from the Municipality. Its aims span the incubation of social innovation projects, support to entrepreneurship, urban regeneration and local development. The private incubator was founded in another Italian city in 2011 and established its headquarters in Milan in 2015. It is now an international platform, based in several European countries, having the mission of sustaining digital innovators by offering working spaces, training, networking, and events. We interviewed the project officers in charge of the two incubators during site visits and face-to-face interviews. In addition, to triangulate these data, we collected insights by interviewing one director of the municipality of Milan. Please insert a higher quality figure by using the .ppt or .jpg in attachment. Each interview lasted about an hour and was tape-recorded and transcribed; we also took notes during the interviews. The interviews were carried out by using a set of

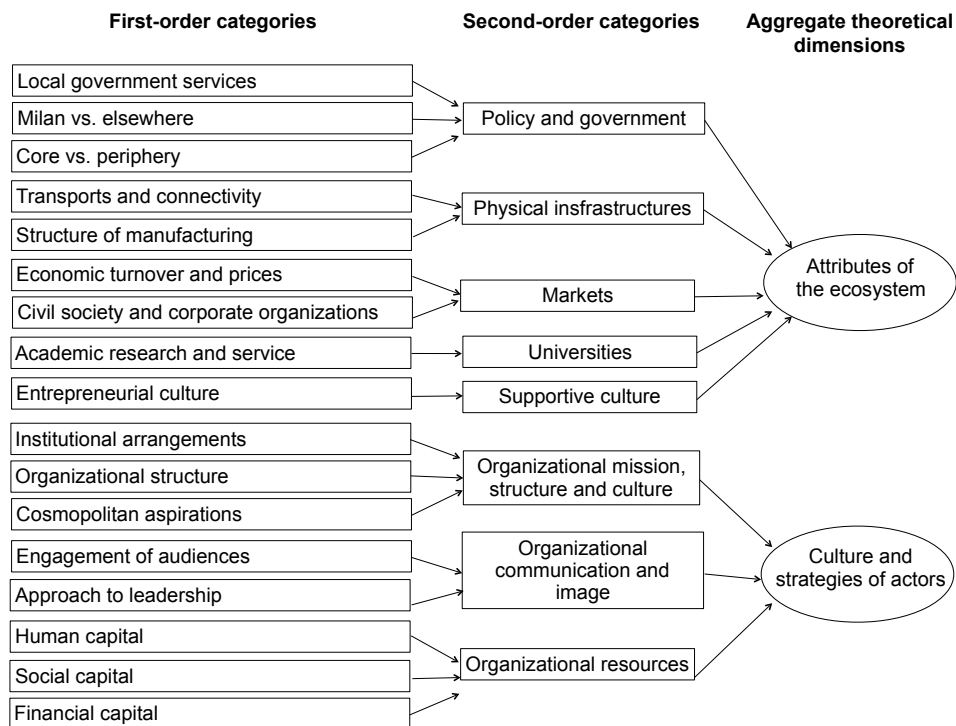
⁵ In this paper, we use the terms “incubators” and “accelerators” as synonymous, given that they overall have the same objectives and that there is not an overall agreement about their different definitions in the literature and empirical research (Pauwels *et al.*, 2016).

open-ended questions as a guide to avoid drifting from research interest; the questions were structured around four main thematic blocks: (1) the background of the interviewed institution; (2) the characteristics of the interviewed organization and its approach to supporting entrepreneurship; (3) the perceived characteristics of the entrepreneurial ecosystem in Milan and the relationships with other actors in the ecosystem; (4) the organization's and perceived ecosystem's approach to migrant entrepreneurship in Milan.

3.3 Methodology

We carried out qualitative data analysis by proceeding in three steps. First, we reduced data by applying descriptive codes to patterns that we identified in each respondents' answers to our open-ended questions (first-order categories) (Miles and Huberman, 1984). Specifically, each author carried out first-order coding to note themes and patterns in the accounts provided by the interview transcripts. At this stage, each author engaged in first-order coding by reviewing interview transcripts, notes, and secondary documents, generating descriptive accounts in the form of quotations, excerpts, and memos for each category (Miles and Huberman, 1994). The two authors then compared their codes generated (i.e. themes and quotes), reaching consensus about the final structure of first-order codes. Second, they jointly defined the second-order categories also drawn from literature on EEs, abstracting from the first-order categories. Finally, two aggregate theoretical dimensions were derived based on the referencing of each second-order category either to the broad ecosystem attributes, or to the culture and strategies of actors. An overview of the data structure is shown in Figure 1. In the following section, we present the findings emerging from the collective synthesis of our interviews, providing a discussion of the aggregate dimensions and themes that illuminate our research question - i.e., what are the factors that influence how policy makers and incubators approach the attraction and support of migrant entrepreneurs within entrepreneurial ecosystems. Although we employed a rigorous protocol for analysis (Dana and Dana 2005, 83-84), we are aware of the limits of basing our evidence on a primary data collected basically from three subjects (two incubators managers and one representative of the municipality). However, as shown above in section 3.1 and evident in the next section, we triangulated data from our informants with secondary sources such as reports released by official bodies and third parties, especially regarding the 'performance' of Milan in city rankings on a variety of dimensions (e.g. physical and digital infrastructures). All in all, as ours is a topic scarcely investigated heretofore, we believe that an explorative approach is appropriate to gain basic insights into the nature of the phenomenon studied, and to possibly generate the basis of a new theory (Dana and Dana, 2005, 83; 85).

Fig. 1: Data structure



Source: our elaboration

4. Findings

4.1 Attributes of the entrepreneurial ecosystem

Our interviews offered convergent descriptions of the characteristics of Milan as a fertile entrepreneurial ecosystem, touching upon many of the attributes covered by the literature (e.g., Spigel, 2017), such as policy and government, physical infrastructures, markets, universities, and supportive culture. All these attributes contribute to place Milan as the “*economic capital of Italy*” and “*the only Italian city which accepted and probably is winning the game of the so-called informational capitalism*”, as reported by our respondent at the municipality. In the following, we describe the second-order categories identified in our analysis, namely: policy and government; physical infrastructures; markets; capable universities; and supportive culture. For each attribute, we describe what are the implications for the attraction of talents such as migrant entrepreneurs.

4.1.1 Policy and government

According to our respondents, the municipality of Milan has played an important role in sustaining innovation and entrepreneurship in the city. For instance, since the first co-working space appeared early 2010's, the municipality started to support these spaces and soon Milan became the first Italian city in terms of number of co-working places. In the last decade, the emphasis has switched to other issues such as social innovation and the support to incubators, accelerators, and more recently, community hubs. The attention devoted by the municipality to innovation, entrepreneurship, and more generally to employment, is perceived as something unique and different from other Italian cities. Only Turin has been mentioned by the respondents as being a city that, to some extent, could compete with Milan in this realm, given a certain ability to support social innovation initiatives and to involve a wide range of actors.

However, as testified by our informant from the municipality, the attention of the local government in Milan has a qualified aspect, well testified by the implementation of a Department dedicated to economic innovation and support to business. According to the national institutional infrastructure and regulatory framework for public bodies, municipalities should not be in charge for this activity, which is normally an issue taken care of by higher-level administrative levels such as regions. However, the special attention dedicated by the municipality in Milan led it to offer services to sustain innovation and entrepreneurship (e.g., internationalization programs for start-ups; investments in incubators and accelerators; implementing networks of co-working spaces, fablabs, and makerspaces; finance to start-ups; financing programs through microcredit, crowdfunding, social impact investing), which reinforce the support to entrepreneurial activities at the metropolitan level (besides those provided by the Lombardy regional authorities). Although innovative in the approach, the implementation of these services is fraught with limits created by bureaucratic issues, such as the long times required to manage applications, requests, the level of formalization, etc. For instance, the municipality moves according to triennial plans, which are seen as extremely long and binding timeframes for private actors carrying out initiatives in the domains of innovation and entrepreneurship. These initiatives require quick and informal prototyping and implementation, which do not conform to the timing and formality of public procedures (e.g., issuing a call for ideas/tender; composition of the selection committee; selection and proclamation of the winner; etc.). At the same time, engaging in these activities can be an important source of innovation for the local government, which faces changing demands and needs by the stakeholders in the ecosystem and has to adapt or to improve in order to pursue its public mission.

A recurrent issue in our qualitative accounts was the comparison between Milan and other Italian cities; and Milan and other cities in the world. On the one side, Milan appears as *“one step ahead of other Italian cities”* (public-private incubator interview), looking like the safest place in the critically *“underdeveloped Italian context, either looking at the political, economic and financial, efficiency point of views”* (private incubator interview). On the other side, the municipality in Milan does not have the institutional and financial autonomy in terms of decision making, if compared to other European or international cities.

According to our informants, the comparative advantage and success of Milan produces a sort of virtuous circle for the city, becoming *“the place where everyone wants to be, and because everyone wants to stay there, the place becomes progressively stronger”* (municipality interview). While this might be an advantage for the ecosystem in Milan, it raises several issues of growing disparities. Firstly, if Milan *“takes it all”*, other competing cities might end up facing a lack of interest from investors and entrepreneurs, therefore eclipsing innovation efforts due to low returns on the investment, and a vicious circle of under-development and impossibility to get close to the Milan benchmark, potentially fostering resentment, envy, and non-collaborative political and social relationships. Secondly, the polarization of urban dynamics in the city of Milan can generate imbalances with the industrialized periphery, the hinterland, or with residential suburbs in the outskirts of the city. In this regard, it should be noticed that the Lombardy region has a certain latitude to decide the allocation of European funds in order to sustain and encourage the socio-economic development outside the city of Milan.

The insights from our interviews show that local policy and government can have a key role in shaping the processes of talent attraction and retention in an entrepreneurial ecosystem. The local government can act as first-mover in the domain of innovation and entrepreneurship, either to start the set-up of infrastructures to allow entrepreneurs to establish and stay in the city; to connect different actors involved in the ecosystem; and to push the direction of development in favour of certain themes or issues (e.g., social innovation; inclusiveness). According to our informant at the municipality, *“the mobility of human capital is the new face of innovation”*. Therefore, policies should not only aim at commercialize and industrialize the results of research, but also at welcoming and retaining the people that can support the development of the territory. To accomplish this, however, policy makers should be able to adapt and respond efficiently to the fast-changing landscape of stakeholders and their needs. In addition, policy makers have the key role of reducing bureaucracy and red-tape, which complicate the understanding of business requirements for foreigners.

4.1.2 Physical infrastructures

Echoing the secondary sources that we consulted in order to depict the Milanese context (see above section 3.1), our interviewee perceives Milan as endowed with efficient and well-developed connections with the rest of the country, Europe, and the world. This is because of rich and well-functioning air⁶, rail, and highway systems; and, on a metropolitan and regional level, a capillary and effective public transportation system, including underground, suburban trains, and buses⁷, which testifies to the requisite of having good transportation infrastructure for an ecosystem to facilitate its connections with the outside world.

As highlighted by our informant in the municipality, this is an important characteristic that matters to entrepreneurs, especially in light of the fact that metropolitan connectivity is not well-developed in Italy, and so Milan represents an “*exception and excellence*” in Italy, as in other cities of the country businesspeople and entrepreneurs find more difficult to travel and get visited by contacts due to logistic difficulties and inefficiencies. These factors could be even more important for migrant entrepreneurs, because the easiness of connection to other places (both in Italy and abroad) becomes key to cosmopolitan and transnational lifestyles, increasingly characterizing migration flows (e.g., Nedelcu, 2012) and migrant entrepreneurship (e.g., Guercini *et al.*, 2017; Portes *et al.*, 2002).

Another important characteristic of Milan that can be related within the available “physical infrastructures” is the historical presence of a “manufacturing belt” in the immediate periphery of the city and in ‘hinterland’ territories (e.g., the Brianza area). According to our informant in the municipality, this manufacturing tradition is part of the Milan *genius loci*, and can contribute to the entrepreneurial ecosystem in two ways: (1) creating revenues, specialized jobs and knowledge in craftsmanship, especially combining with programs and initiatives focusing on the so-called Industry 4.0 (e.g., Censis, 2016; Collegio Europeo, 2017); (2) leaving previous industrial premises to be re-used as cultural and creative spaces (e.g., ex-Ansaldo factory located in semi-central Milan, now home of the cultural and creative hub BASE).

⁶ Milan can count on three airports: the recently refurbished city airport of Linate; the multifunctional Malpensa hub, and the Bergamo-Orio al Serio airport, which is the Italian hub of Ryanair (the European low-cost market leader), and represents the third Italian airport by yearly passenger traffic (www.assaeroporti.it/dati-annuali, accessed July 16, 2019).

⁷ Milan is well-known in Italy for being the best city in terms of public transportation system at the metropolitan area level; in a recent research based on more than 20,000 interviews in 31 cities in the world, Milan features at the sixth place globally for urban mobility (after Berlin, Moscow, Auckland, New York, and Munich) (Kantar, 2019, accessed November 3, 2019).

Infrastructural endowments and the characteristic of relative proximity between the manufacturing belt (as repository of specialized industry knowledge) and the urban core (a repository of entrepreneurial knowledge), such as those described above, seem to be relevant success factors of the Milanese entrepreneurial ecosystem. The historical presence of a manufacturing base close to the urban core can be important to allow the exchange of technical and business tacit knowledge, and of entrepreneurial culture, norms, and practices, both among native and between native and migrant entrepreneurs, thus building a potential for creativity and regeneration of the existing ecosystem.

4.1.3 Markets

As well shown in available statistics regarding entrepreneurial rates and business turnover in Milan, the city represents the primary economic environment in Italy for investors and companies. According to the interviewed director of the municipality, this comes with both positive aspects, linked to virtuous effects of a densely populated business environment, but also with negative effects, such as the high price for accommodations and offices.

Many incumbent companies—both SMEs and multinational organizations—settled their headquarters in Milan. Both incubators maintain relationships with private, for-profit ventures, who are interested in collaborating with start-ups to develop innovations—for instance drawing on on-line and off-line platforms of open innovation and crowdsourcing coordinated by the incubator. However, according to our informant from the private incubator, this might not take place in a stable and continuous manner, but rather as a specific, project-like, collaboration. From our interviews, we understood that this might be either due to the relative lack of openness of Italian companies to synergies with external partners (if compared to other countries where the same incubator is operating); or to the lack of understanding of the role of incubators or other new emerging actors in the domain of innovation (e.g., community hubs). According to all our interviewees, however, this scenario is likely to change quite quickly – for instance in light of new trends led by major companies which are investing to create some free, open places to stimulate technological experimentation, cultural exchange and entertainment⁸. In addition to relationships with for-profit companies, the public-private incubator maintains relationships with non-

⁸ As one example reported by our interviewee at the municipality, the new headquarters of Fondazione Feltrinelli (<http://fondazionefeltrinelli.it/>) and the Microsoft House (<https://news.microsoft.com/it-it/2017/02/20/apre-oggi-a-milano-microsoft-house-il-nuovo-indirizzo-per-linnovazione-in-italia/>).

for-profit organizations (e.g., social businesses; civil society organizations), which are seen as contributing to the generation of market opportunities, for instance in the domain of circular economy or social innovation.

Taken together, these findings suggest the importance of both quantity and quality of market opportunities available in the entrepreneurial ecosystem of Milan, as stimuli for new, heterogeneous entrants, for instance these having a migrant background.

4.1.4 Universities

All our interviewees acknowledged the presence of several prestigious universities in Milan, highlighting in particular the role of the Polytechnic of Milan – one of the main engineering and technical universities of the country. The privileged relationship with this institution is explained by its high research and education quality, its public nature (which allows education at an affordable cost for students), the engagement in topics and activities concerning innovation and entrepreneurship (for instance through its own incubator or technology transfer activities), and connection with the Polytechnic of Turin and other universities.

However, while mentioning the importance of dialogue with academic institutions, our interviewees disclosed a lack of stable and continuous collaborations with universities. Our data from the public-private incubator suggest that the socially-oriented activities carried out by the incubator in the neighborhood, are perceived as “*being not always interesting*” for universities. The data from the private incubator instead seem to point out to a lack of a real reciprocal advantage emerging from the collaboration.

Universities can play a key role for the attraction and retention of foreign talents, through offering high-quality education, accessible and relevant research, and competence in technology transfer and commercialization of scientific outputs. Importantly, in light of the international standing of some academic institutions and of their scientists, the construction and retention of social networks with foreign talents could be carried out both abroad and in the local entrepreneurial ecosystem.

4.1.5 Supportive culture

All our interviewees discussed the cultural attitudes towards entrepreneurship and innovation in Milan. On the one side, Milan is perceived as a dynamic city with respect to other places, being the “*first city to talk about open innovation and incubation*” (interview with private incubator), and where “*it is easier to talk about start-ups*” (interview with public-private incubator). In the words of our interviewee at the municipality, Milan is “*very demanding, gossipy, and never allows to flip down*”, but although it is a very

competitive city, nobody is scared about the success of the others or aims at the others' failure, but rather is excited by novelty. The positive attitude towards experimentation is manifest in the creation of hybrid spaces mixing disciplines and activities, such as business incubation, arts performance, urban regeneration, architectural and design work.

On the other side, our interviews highlighted that this supportive culture has evolved over time, where *"now it is different from the beginning, and easier according to our perception"* (interview with private incubator). In addition, this culture is not homogeneously distributed, present throughout the city nor displayed by all the actors in the ecosystem – but rather concentrated in certain areas, neighborhoods, or physical spaces, or brought forward by specific actors who might also be changing during time.

Our interviews are thus in line with previous studies highlighting the importance of cultural attributes for the success of entrepreneurial ecosystems (e.g., Spigel, 2017). However, we also underline that heterogeneous cultural attitudes might be present within the same entrepreneurial ecosystem, due to the different characteristics of involved actors and their social networks. This holds relevant implications for the socialization of newcomers, such as migrant entrepreneurs, to potentially different layers of culture in the entrepreneurial ecosystem.

4.2 Culture and strategies of actors

Our analysis of the data collected with incubators providing support services in Milan shed light on a set of organizational-level factors that qualify the construction and maintenance of social capital with other actors in the ecosystem. Specifically, we have defined three second-order categories, related to organizational mission and culture, language and identity, and resources, which are key in driving the culture and strategies of interviewed incubators. As we describe in the following, these factors can have important implications when it comes to managing support services and relationships with migrant entrepreneurs.

4.2.1 Organizational mission, structure and culture

Our selection of one public-private and one private incubator proved significant to highlight the effect of different institutional arrangements (e.g., shareholder and management composition) on the organizational mission and culture. Regarding the organizational mission, our interviews with the public-private incubator clearly pointed out that the presence of a public partner determines the adoption of institutional logics pertaining to socially-oriented domains. This is in line with extant neo-institutional literature about competition or hybridization of institutional logics (e.g., Denis *et al.*,

2015). In our particular case, our informants report that the municipality of Milan has a strong focus on what they call “*inclusive innovation*”, which “*is that type of innovation which reduces, rather than increases, the gap between rich and poor people, ‘in’ and ‘out’ neighborhoods, the nice city and the city that people want to escape*” (interview with the municipality officer). The municipality participates to the activities of incubators aiming at creating territorial and sustainable development, by paying attention to a mix of innovation and inclusion between traditional and innovative sectors of the economy. Therefore, according to the public-private incubator manager, the incubator has two mandates: on the one side, incubation of start-ups having a social impact; on the other side, urban regeneration, through the involvement of public and private bodies in the neighborhood. The public logics incorporated in the public-private incubator are also reflected by the organizational culture, which emerged as more open to cultivate experimental relationships with the municipality and tolerant toward the slow timing of public decision-making. Differently, the mission and culture of the private incubator emphasized the “private” aspects of innovation, as focused on the maximization of benefits for the entrepreneurs participating to the ecosystem.

Organizational mission and culture are also reciprocally linked to organizational structure. According to all our interviewees, the smooth functioning of an entrepreneurial ecosystem requires the presence of clear units and people of reference in the different involved organizations. The mission of the public-private incubator can be accomplished by implementing internal units maintaining a different focus (e.g., start-up incubation and urban regeneration), yet maintaining them aligned and collaborative. This in turn depends on the maintenance of a shared agreement about the power of the involved public and private shareholders, which are the primary suppliers of resources. For both incubators, the aspects of human resource management are key, given the need to hire and retain specialists with different technical skills, but that should be able to span the boundaries of their specific domains of knowledge to work with different actors in the ecosystem. It is significant, in this regard, that the private incubator seemed particularly unhappy with the relationships with the municipality, where “*it is generally hard to talk with the right people*”. Our interviews thus also suggest that local governments willing to be active parts of entrepreneurial ecosystems should pay close attention to their organizational structure and human resource management. Traditional functional structures risk generating “*thematic silos*” which “*represent an immature approach to the challenges*” posed by entrepreneurial ecosystems (interview with the municipality).

A related theme that we have identified in our interviews is what we have defined the “*cosmopolitan aspirations*” of the incubator. As well underlined by the interview with the private incubator, the institutional and organizational structures of the incubator are set to align with internatio-

nally recognized standards. This incubator aims at establishing an international imprint and reputation, and is thus very sensitive to maintaining relationships with actors in the Milan ecosystem that can sustain or foster these characteristics, such as investors or large corporations.

The different approach to organizational mission and culture has particular implications when it comes to deal with migrant entrepreneurs. In our interviews, the public-private incubator disclosed what we define a “social inclusion” approach to the involvement of ethnic minorities and foreigners in the innovation and entrepreneurial context. This incubator adopts a “particularistic” approach to migrants, targeting mainly low-skilled people in deprived contexts, and thus approaching entrepreneurship (most likely in the form of self-employment) as a potential solution to their needs. Personnel in the public-private incubator looks at entrepreneurship through an employment lenses, at the same time requiring the intersection with other primary needs of migrants, such as housing, education, or family. This implies, internally, a tailor-made approach to migrant entrepreneurs, aiming at smoothing their experience with language and cross-cultural issues (e.g., aiding bureaucratic understanding). Externally, this implies the establishment of a diversified network of relationships with actors in the welfare and education sphere, which are not traditionally considered part of the entrepreneurial ecosystem. By supporting the satisfaction of individual needs through entrepreneurship, the public-private incubator also achieves the wider aim of facilitating social cohesion, reduction of social disparities, and the regeneration of deprived urban areas.

The approach of the private incubator to the topic of migrant entrepreneurship radically departs from this perspective, emphasizing the aspects of cultural diversity as a stimulus to creativity and innovation. The migrant entrepreneurs referred as paradigmatic examples in the interviews with the incubator manager were exceptional talents, highly-skilled and cosmopolitan entrepreneurs. The networks of relationship maintained to support these entrepreneurs touch upon universities, international policy-makers, corporate, investors and other entrepreneurs. In the same vein, the private incubator emphasized the importance of ethnic diversity within its personnel, as a means to increase creativity, innovation, and performance.

4.2.2 Organizational communication and image

Communication between incubators and entrepreneurs and the general public emerged as an interesting theme from our interviews, particularly with respect to the communication of the incubators’ identity. The excerpts from the public-private incubator highlighted that, in a neighborhood characterized by people with a low level of education and mixed ethnic background, “*talking about innovation means looking at people with a big que-*

stion mark over their heads". The manager of the incubator therefore told us that *"we had to modify the way we communicate (...) so that it always has two 'façades'"*. In a nutshell, the incubator adopts one "entrepreneurship and innovation" language to discuss about its activities with the municipality, investors, companies, and other actors part of the entrepreneurial ecosystem; and one *"what-do-we-do-here"* language to communicate with the people in the neighborhood, i.e., the potential beneficiaries of the incubator's activities. Given that innovation is a new and distant theme for people in the area, the incubator tries to communicate entrepreneurship through a wider range of activities with respect to start-up support, business planning and incubation, for instance offering courses about 3D printing for children, or training about writing a CV, facing a job interview, and searching for a job for young people.

In line with our previous description of findings regarding the presence of a supportive culture, both incubators highlighted that organizational language adapts and evolves depending on the cultural understanding in the entrepreneurial ecosystem as a whole, and on the different layers addressed by the action of the incubators. Therefore, while the private incubator faced the problem that *"for some people and organizations, it is not clear who we are and what we do"*, the reputation and name that they were able to build was so strong that *"the same people nevertheless try to involve us in their projects"*. In light of the growing number of actors in Milan offering activities based on different disciplines and targeting different audiences, we argue that the issue of identity and language used by organizations will be increasingly relevant from a strategic and competitive point of view.

As another factor characterizing organizational communication and image, our analyses suggested to look at the way organizations approach the issue of leadership in the entrepreneurial ecosystem. Both incubators emphasized the need to avoid a top-down approach to enter and to work in the ecosystem of Milan. According to our interviews, the incubators always tried to create strong ties with their diversified stakeholders, through a constant, intentional process of creating synergies, but also through more emergent, unexpected combinations. Therefore, closeness to other actors is seen as key to make things happening. However, closeness raises the issue of coordination, which is an aspect that seemed without a clear solution from our interviews. The private incubator, for instance, lamented the absence of a shared agenda or permanent roundtables to find agreement on common goals, which they perceived as being a responsibility of the municipality of Milan. On the other side, the municipality of Milan highlighted the difficulties in coordinating a diversified and evolving landscape characterized by private, public, and civil society organizations and initiatives that are continuously created and grow in a vast urban territory.

The differentiation of organizational communication and the definition

of an organizational image can be particularly important to attract and involve different types of migrant entrepreneurs, who might be either attracted by a simpler, innovation-free language; or conversely by a technical entrepreneurship language. Certainly, this is reciprocally linked by the organizational mission, structure and culture, as already discussed in the previous section.

4.2.3 Organizational resources

The endowments of human, social, and financial capital are essential factors for the strategies and performances of incubators serving the entrepreneurial ecosystem, and in particular focusing on the attraction of migrant entrepreneurs. Our interviews highlighted that the availability of a diverse workforce is an asset for these organizations, not only with reference to the technical competences, but also to social, cultural, and transversal competences (e.g., mastering foreign languages, cross-cultural understanding, creativity, sense of initiative, etc.). The availability of qualified and diverse workforce in one single organization, however, is not enough for the smooth functioning of the entire ecosystem. There is a need for a diffused endowment of human capital, for instance in the local government which can be key in the support and government of the entrepreneurial ecosystem.

Social capital is key for incubators serving entrepreneurial ecosystems and, as discussed previously, is tightly related to the organizational mission and culture. Diversified social capital allows incubators to reach different layers of the ecosystem (Neumeyer *et al.*, 2019) or actors not considered direct part of the ecosystem according to common definitions of entrepreneurship, such as welfare, primary education, or housing, organizations. As highlighted by our informants, this is particularly relevant in those territories characterized by institutional voids or deprivation, which, absent the mentioned hybridization and diversification of social capital, would be at risk of exclusion from the virtuous development of entrepreneurial dynamics.

Financial capital was mentioned rather indirectly by our informants, but some insights can be gauged from our research context. The urban dynamics of innovation and entrepreneurship dynamics are somehow pointing out to a misalignment in the availability of financial capital at the city level. On the one hand, the private funds (e.g., business angels, venture capitalists) are flowing to individual entrepreneurs; on the other hand, public funds, in particular those made available by the European Union, are given and managed at the regional level. The actors of the ecosystem interested in providing coordinated actions have therefore to be capable of finding adequate financial resources through a viable business model.

5. Conclusions

Entrepreneurial ecosystems are characterized by interdependent actors and system-level factors that can enable productive entrepreneurship (Audretsch and Belitski, 2017; Stam and Spigel, 2017). Two strongly related pillars of entrepreneurial ecosystems are human capital and social networks. While the inclusive presence of migrants has been suggested as an important factor for entrepreneurial ecosystems, previous studies show that their impact on the performance of entrepreneurial ecosystems are not homogeneous (e.g., Audretsch and Belitski, 2017; Neumeyer *et al.*, 2019). Due to the diversity of migrant entrepreneurs' backgrounds, they might develop separate social clusters and bonding social networks, due to homophily or separation with respect to the native community (e.g., Neumeyer *et al.*, 2019). In this paper we are thus interested to the factors that can including and support migrant entrepreneurs into entrepreneurial ecosystems. Given the increasing availability of private and public initiatives to foster migrant entrepreneurship (e.g., Rath and Swagerman, 2016), we specifically focus on the support offered by incubators and by the local government. Our analyses draw on explorative qualitative evidence collected in Milan (Italy) from two incubators and the municipality.

5.1 Implications and recommendations

Our findings align with previous literature by supporting the idea that there are attributes of the entrepreneurial ecosystem that are relevant – and thus must be present – to support the inclusion of migrant entrepreneurs. In our study, policy and government, physical infrastructures, availability of markets, universities, and a supportive culture, are all key “ingredients” of the recipe for a thriving entrepreneurial ecosystem. In this regard, Milan is attracting national and international investors, it has a proactive municipality which encourages entrepreneurship and innovation, but also social inclusion, it has a culture open to new ideas and innovation, and a history of entrepreneurial success (especially in the manufacturing sectors); finally, there is a relevant presence of universities, research centers and non-profit institutions, connected in a dense network which further enhances the synergies within the ecosystem. These are all factors that seem to play a positive role of attraction and retention of foreign talents, such as migrant entrepreneurs. Obviously, there are still some issues, regarding for example the legal and administrative constraints which decrease the action of the municipality, some difficulties while communicating the potential of innovation, and a fragmentation in the relationships between companies and universities.

In addition, our study shows that the availability of such attributes is not a sufficient condition to understand how migrant entrepreneurs can be

socialized to the ecosystem. To this aim, we rather need to comprehend the mission of the involved organizations (such as incubators), how do they implement their strategies, and how their culture is aligned with that of the ecosystem (or part of it). Our findings point out that organizational mission, culture, structure, and resources are key in determining the approach to migrant entrepreneurs pursued by different support services. For instance, in our study the private incubator is focused on serving highly-skilled entrepreneurs, emphasizing international networks with investors, corporate, and universities. The public-private incubator is more focused on an inclusive approach, involving a wider range of actors, such as in the welfare and labor market sector, to better serve low-skilled entrepreneurs. We thus suggest that incubators have different strategies towards migrant entrepreneurs (e.g., generalistic vs. particularistic approach) according to the different embodied institutional logics. In the same manner, they adopt different communication strategies about their identity, so as to better align with the needs and expectations of their different audiences. Our study thus suggests that, due to the super-diversity of migrant entrepreneurs, incubators are implementing different support strategies for different groups of entrepreneurs. However, in doing so, they take part and create different networks within the ecosystem, thus overall contributing to the creation and change of different layers of the entrepreneurial ecosystem.

We are confident that our study contributes with useful and relevant insights for policy-makers and practitioners involved in supporting migrant entrepreneurship. Social diversity has been recognized important for entrepreneurship and regional development (e.g., Berry and Glaeser, 2005; Qian *et al.*, 2013). The attraction of the “best and brightest” is becoming a new policy imperative for private and public institutions, but this comes with the potential risks of either social disembeddedness and exclusion for the newcomers, or displacement of natives, who might not follow the pace of change. In our study, we found a lack of coordination among the actors in the ecosystem in terms of governance of the actions to support migrant entrepreneurs. This leads to a fragmented landscape with no “policy owner”. In line with other studies focusing on migrant entrepreneurship and the relationship with the local systems (e.g., Giaccone, 2014; Guercini *et al.*, 2017), we thus suggest that private and public players (e.g., political institutions, incubators, trade associations) develop a common vision and strategies to aid the interactions between native and migrant entrepreneurs, so that human, social and financial resources can be shared and put to their best use to reach different targets. Because these insights are based on an explorative study, we now turn to discuss the limitation of our approach and suggest further research directions.

5.2 Limitations and future research directions

Our explorative research design, focusing on a single Italian city and collecting evidence on a limited number of organizations, limits the generalizability of our results. In addition, our study is cross-sectional, and therefore is not able to highlight the processes characterizing the creation and change of social networks and outcomes of the process both at the individual (e.g., migrant entrepreneur), organizational (e.g., firms, incubators), and ecosystem level. Future studies should therefore use longitudinal data to take into account how different actors, such as incubators and entrepreneurs, are involved in the creation and change of different layers of the entrepreneurial ecosystem (Neumeyer *et al.*, 2019). In addition, future research should better understand the consequences of the different social networks and diversified approaches to support an increasingly super-diverse population of migrant entrepreneurs (Ram *et al.*, 2013), both looking at individual-level outcomes for entrepreneurs, and environment-level outcomes for the wider society and territory. We underline that scholars should be not only focusing on the implications of ethnic diversity, but to a more nuanced account of diversity among entrepreneurs (e.g., age, gender, class; Crul, 2016). Finally, we believe that scholars should also pay more attention to the implications of transnational networks maintained by migrant entrepreneurs on the entrepreneurial ecosystems both in the home and in the host countries (e.g., Schaefer and Henn, 2018).

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