

**Research Assessment Exercise 2020**  
**Impact Case Study**

<b>University:</b>	Hong Kong Baptist University
<b>Unit of Assessment (UoA):</b>	22 – Business
<b>Title of Case Study:</b>	Stimulating and enhancing the development of entrepreneurial ecosystem in the Greater Bay Area

**(1) Summary of the impact**

Sustained development of entrepreneurial activities to ensure economic growth is a long-standing public policy concern. This research has stimulated policy debate and knowledge development, in particular, on how the changing entrepreneurial ecosystem and its stakeholders affects the development of globally-competitive ventures in the Greater Bay Area (GBA). Research has created notable impacts, including a) informing the activities of public actors in supporting ecosystem synergies, b) strengthening cooperation between universities and the private sector in fostering new generations of entrepreneurs, c) promoting and nurturing the integration of entrepreneurial support ecosystems, and d) stimulating the emergence of new stakeholders.

**(2) Underpinning research**

The research underpinning the impact centres on interconnected projects on entrepreneurial ecosystems, their stakeholders and mentors, and is directed by Marta Dowejko (Research Assistant Professor at HKBU since 2016). Her research on the state of the entrepreneurial ecosystem provided an in-depth analysis of stakeholders (Au, Dowejko, Shiu & Ding, 2016; Dowejko & Au, 2015; Dowejko, Au & Shen, 2014). While focusing on the assessment of the entrepreneurship ecology of Hong Kong and on the understanding of the service and cooperation gaps, this research provided a valuable insight into how different local stakeholders work together in supporting entrepreneurial development.

Following up, the Global Entrepreneurship Monitor (GEM) (2), which is part of an international consortium, measured the impact of these support activities on the startup communities of Hong Kong and Shenzhen. Dowejko led an inter-city research team and collected systematic population-wide data on the regional entrepreneurial activities. Focusing on these ecosystems was essential as they play a vital role in the development of the Greater Bay Area (GBA), announced later that year.

This research is also a part of a concerted effort from HKBU School of Business to make a lasting impact in stimulating debates in entrepreneurship globally and in the region. Its publication coincided with the launch of the HKBU's Entrepreneurship and Innovation Centre, and it was funded as a joint initiative with the Chinese University of Hong Kong, The University of Hong Kong, Shenzhen Academy of Social Sciences, and Savantas Policy Research Institute.

In addition to providing an international benchmark against 65 economies worldwide, research revealed that both Hong Kong and Shenzhen have the natural industry compatibility to boost their combined advantage on international and Mainland markets, if underpinned by

compatible policies towards entrepreneurship and an increased cultural exchange. Hong Kong's role as a super-connector for a booming Shenzhen is essential in furthering the development of the GBA. This represents a new theoretical perspective in the entrepreneurial ecosystem literature, which so far focused on within-ecosystem collaborations, as it proposed a framework for achieving between-ecosystem synergies (3). The uniqueness of the GBA allows Dowejko to continue exploring the potential consequences of such collaborations.

The research also exposed service gaps in the GBA in providing entrepreneurial mentoring support, which informed a direction for Dowejko's subsequent research projects [(2), (4) & (5)]. Entrepreneurial mentoring, which lies at the heart of acceleration, incubation, and investment activities, is essential to startup growth. However, this area of entrepreneurial theory remains largely underdeveloped.

Dowejko's research is an important step towards addressing this gap and provides theoretical developments in the area of mentoring functions, benefits, matching strategies, and efficient processes. In parallel, in the light of the recent entrepreneurial boom, the GBA startup community needs to build its mentoring capacity and engage in a dialogue for a stronger and sustainable ecosystem growth, which will continue to impact the development of entrepreneurship in the region.

### (3) References to the research

- (1) **Dowejko, M. K.** & Au, K. (2017). *Global Entrepreneurship Monitor 2016-17: Hong Kong and Shenzhen Edition*. Center for Entrepreneurship. The Chinese University of Hong Kong, Hong Kong. <http://eic.hkbu.edu.hk/eng/startupresearch/gem/gem.jsp>
- (2) **Dowejko, M. K.** & Au, K. (2017). *It Takes Two to Tango: Reciprocity in Entrepreneurial Mentorship Tie Formation*. Paper presented at the Academy of Management Annual Meeting, Atlanta, USA. <https://doi.org/10.5465/AMBPP.2017.277>
- (3) **Dowejko, M. K.**, Au, K., Xiao, Y. (2018). Time to Be Innovative, Hong Kong: Time Orientation, Creativity and Entrepreneurial Activities. In A.K-Y. Leung, L.Y-Y Kwan, & S. Liou (Eds.) *Handbook of Culture and Creativity: Basic Processes and Applied Innovations, Frontiers of Cultural Psychology*. Oxford: Oxford University Press.
- (4) **Dowejko, M. K.**, Chan, E. (2018). *What Do Startup Mentors Do? Founders' Perspective on Entrepreneurial Mentoring Functions*. Paper presented at the Academy of Management Annual Meeting, Chicago, USA. <https://doi.org/10.5465/AMBPP.2018.12263abstract>
- (5) **Dowejko, M. K.**, Chan, E., & Au, K. (2019). *Love at First Sight or Arranged Marriage? Efficient Relation Persistence in New Venture Mentoring*. Paper presented at the Academy of Management Annual Meeting, Boston, USA. <https://doi.org/10.5465/AMBPP.2019.13183abstract>

A research grant from the University Grants Committee was successfully secured to extend the study:

**Dowejko, M.K.**, Au, K. 2017. *Mentorship relations in startup performance: goal and attitude congruence and their implications for divergent thinking*. General Research Fund (GRF Ref. 12501317). Funding amount: HK\$ 472,397.00.

#### **(4) Details of the impact**

This research has influenced the development of the entrepreneurial ecosystem in the Greater Bay Area in the following ways:

##### *Stimulating public awareness and engagement*

The research has stimulated public awareness of the entrepreneurship ecosystem and related questions. The initial 2017 dissemination event – *Seminar on 2016-17 Global Entrepreneurship Monitor (GEM) Hong Kong & Shenzhen* – attracted 150 public and private stakeholders and media, including senior representatives of government bodies such as Head of the StartMeUpHK – InvestHK, and Head of Incubation in HKSTP [1].

According to press monitoring, the GEM research has been reported in media over 120 times and yielded an estimated total reach of 66 million readers worldwide in the first four months [2]. Research findings have informed analytic pieces from media outlets such as the *Economist* and the *South China Morning Post*. Also, research findings were disseminated via online platforms of local think-tanks such as *Savantas Policy Institute* and *Hong Kong Bauhinia Foundation*. Most recently, Dowejko has been invited as the first ever academic speaker to record an Asia Tech podcast and her talk was ranked 22nd out of 470 talks. Overall, the research is considered a key knowledge source on both ecosystems, informing subsequent analyses and the actions of influential actors.

##### *Strengthening collaboration between corporate and academic actors*

Dowejko was invited to design the entrepreneurial mindset study for Alibaba Entrepreneur Fund and KPMG, to contribute as expert speaker at three international conferences: “Startup Investor Forum” organized by Global Sources in 2017 and 2018, each attended by 300+ Startups and 200+ investors and executives from the GBA, and the 2nd Guangzhou International Innovation Festival in 2018. This has promoted new collaborations in developing the mentoring culture in Hong Kong with Mettā, Brinc, Global Sources, KPMG and WHub, five major private stakeholders in the GBA ecosystem. For example, KPMG uses the research to “provide strong research-backed consulting services to meet” the needs of their “local, regional, and global corporate clients” and “in laying the groundwork for collaboration with private and public stakeholders in engaging them to support regional projects and boosting the GBA potential” [4].

Recently, Dowejko was invited to become one of the Chief Mentors at the 2019 APIA International Innovation Accelerator Camp in Beijing [5], extending the reach beyond the GBA.

##### *Stimulating public policy development*

The research has had significant impact on the development and promotion of public policy in Hong Kong and the GBA. InvestHK, a department of the HK government responsible for foreign direct investment, commented that the research “has been hugely important for the community” and it “helps government stakeholders... to focus on areas...which deliver the most value for the economy” [6]. The legislative councillor, who represents the information technology functional constituency also acknowledges the research, as “comprehensive and

*reliable” and having “significant impact on informing policy advocacy for more support on entrepreneurship education, reviewing regulations hindering innovation and strengthening financial support for startups and R&D” [7].*

The Smart City Consortium also used the research in *“elaborating... the importance of the regional collaboration for town planning, startup ecosystem growth and incubation, or even taxation policies”* and recognizes that *“several cohorts of policymakers from the Mainland and private stakeholders from Hong Kong have developed their appreciation and acceptance of the GBA initiative”* [8].

#### *Refining ,resourcing, and influencing private stakeholders’ practices*

Private stakeholders, such as co-working spaces, acceleration programmes, and investors have also benefited from the research, which has stimulated their interest in, and improved their understanding of the entrepreneurial ecosystem, helping them refine their approaches and focus their efforts and resources. A new GBA-focused venture capital firm was created following the insights from the research:

- *“it has helped me refine my approach and influenced my decisions about which new ventures to support in development as having higher chances of success”* (Co-founder, Asia Fintech Angels, the first fintech-focused Asian investor network) [9]
- *“Dowejko’s research helped us to draw more attention to our activities and provide solid groundwork for establishing the relevance of our work in promoting Hong Kong as a launch pad to different markets in Asia.... [It has] indirectly contributed to our securing of collaboration agreements with the governments of India, South Korea, Turkey, and, more locally, of Hainan Province”*. (Founder & CEO of WHub, the largest startup community in the GBA with a 2 million audience reach) [10]
- *“The report [...] served as an inspiration for me to establish my new [venture capital investment] company, GreaterBay Ventures & Advisors”* (Co-founder and Managing Partner of GreaterBay Ventures & Advisors; Partner at Nest.vc).

#### **(5) Sources to corroborate the impact**

- [1] Link to the Seminar on the GEM research  
<https://eic.hkbu.edu.hk/eng/startupresearch/gem/gem.jsp>
- [2] A compilation of media reports on the GEM research
- [3] Testimonial – Partner, KPMG China
- [4] Invitation to the 2019 APIA International Innovation Accelerator Camp in Beijing
- [5] Testimonial – Head, StartmeupHK, InvestHK
- [6] Testimonial – Legislative Councilor, HKSAR
- [7] Testimonial – Chairman, FinTech Committee, Smart City Consortium
- [8] Testimonial – Co Founder, Asia Fintech Angels
- [9] Testimonial – Founder & CEO, WHub
- [10] Testimonial – Co Founder and Managing Partner of Greater Bay Ventures & Advisors