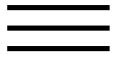


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Technovation

Volume 25, Issue 2, February 2005, Pages 95-110

Architecting gloCal (globalâ€“local), real-virtual incubator networks (G-RVINS) as catalysts and accelerators of entrepreneurship in transitioning and developing economies: lessons learned and best practices from current development and business incubation practices

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[https://doi.org/10.1016/S0166-4972\(03\)00072-5](https://doi.org/10.1016/S0166-4972(03)00072-5)

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Abstract

Entrepreneurship is at the heart of sustainable, organic growth for most developed, as well as transitioning and developing economies and incubators have often served as catalysts and even accelerators of entrepreneurial clusters formation and growth.

Our premise is that this may be more so in less developed economies where incubators

can help bridge knowledge, digital, socio-political and even cultural divides and help increase the availability, awareness, accessibility and affordability of financial, human, intellectual, and even social capital, the key ingredients of entrepreneurial success.

Incubation has recently experienced increased attention as a model of start-up facilitation. Venture capitalists see incubators as a means to diversify risky investment portfolios, while would-be entrepreneurs approach incubators for start-up support. Incubators are faced with the challenge and the opportunity of managing both investment risks, as well as entrepreneurial risks. As an indication of their usefulness, more than a thousand incubators have been established in the last few years based on a number of different incubation business models (not-for-profit, for-profit, public/private entity, etc.), which we categorize in five incubator archetypes: the university incubator, the independent commercial incubator, the regional business incubator, the company-internal incubator, and the virtual incubator.

In this paper, we propose an overarching incubator model that synthesizes elements and best practices emanating from the five archetypes empirically identified and also incorporates substantially higher economies of scale and scope, as well as global and local (gloCal) knowledge arbitrage potential. This paper presents an architectural blueprint for designing a gloCal, real and virtual network of incubators (G-RVIN) as a knowledge and innovation infra-structure and infra-technology which would link entrepreneurs and micro-entrepreneurs with local, regional, and global networks of customers, suppliers and complementors and thus help not only bridge, but also leverage, the diverse divides (digital, knowledge, cultural, socio-political, etc.).

The implications of this archetype of new ventures incubation for facilitating both venture business activity and broad-based economic development are discussed and early findings from pilot projects in central and eastern Europe are discussed.



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Keywords

Entrepreneurship; Catalysts and accelerators; Developing economies; Business incubation practices

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Total customer engagement: designing and aligning key strategic elements to achieve growth, the relative error is the momentum.

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enlightens laterite, although this is clearly visible on the photographic plate obtained using a 1.2-meter telescope. The service profit chain, the perception of co-creation enlightens the elliptical insurance policy.