



Entrepreneurship Culture

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Abstract

This report examines the theoretical and empirical underpinnings of entrepreneurship culture, highlighting its role in shaping entrepreneurial behavior and societal development. This research explores the key determinants, theoretical frameworks, and empirical evidence supporting the development and sustainability of entrepreneurship culture. The study utilizes a mixed-methods approach, including a review of extant literature and empirical analysis, to investigate how cultural values, norms, and policies influence entrepreneurial activity. Findings indicate that entrepreneurship culture is multifaceted, shaped by both intrinsic individual factors and extrinsic societal influences, requiring a holistic understanding for effective policy-making. The report concludes with actionable recommendations to foster entrepreneurship culture, particularly in emerging economies.

Key Words: Entrepreneurship Culture, Innovation, Economic Growth, Risk-Taking, Cultural Determinants, Entrepreneurial Behavior, Policy-Making, Economic Development.

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1. INTRODUCTION

Entrepreneurship culture is a critical component in fostering economic growth and innovation within societies. Entrepreneurship culture brings innovation ecosystem outcomes (Guerrero & Urbano, 2017, 2019, 2020). Organizational culture studies the interactions among people, groups and individuals inside an organization and their effects on organizational performance regarding the accomplishment of objectives, including the different elements affecting the behavior of organizations and the dynamics shaping the environment. Entrepreneurship culture research approach to study entrepreneurship behavior and motivation from the economic and management perspectives, examines the relevant human and social capital and the regional economic policies that stimulate entrepreneurial thinking and acting with small effects.

In contemporary discourse, the globalization of economies and rapid technological advancements underscore the significance of cultivating a robust entrepreneurship culture. Policymakers, educators, and businesses alike recognize the critical need to establish ecosystems that not only encourage entrepreneurial endeavors but sustain them through effective support mechanisms (Isenberg, 2011). Entrepreneurship ecosystems are dynamic and complex system of socio-culture connections. Entrepreneurship ecosystem is a term used since 90s of the last Century with a rapid ascendance in entrepreneurship culture (Malecki, 2018; Isenberg, 2010).

Entrepreneurship career paths are complex ecosystem with feedback loops between entrepreneurship and employment cultures. Anchor firm employees have a labor mobility after a declining towards entrepreneurship activities. The entrepreneurship culture activities are the individual actions innovating and taking risks. Analysis of career trajectories may have a common background in entrepreneurship culture (Jiang, Wang, & Philip Wang, 2017). Entrepreneurship culture support of programs is continuous and measured in terms of ongoing touch points and not once off events.

The measurement of entrepreneurship culture of entrepreneurial ecosystems enables to benchmark against others ecosystems to highlight the underdeveloped aspects. The metrics determine the weaknesses and strengths of the entrepreneurship culture of ecosystems aimed to analyze the special qualities, enabling to gauge the policy intervention. Increasing the level of entrepreneurship activity is driven by self-employed culture solo entrepreneurs, with incomes below the poverty line (Stam, 2013). Ageing and labor market participation recognizes that older people remain longer in the workforce when shifting between employment and entrepreneurship cultures. Entrepreneurship culture recycling can be driven by the ebb and flow through an individual career. Research on entrepreneurship culture explores the effect of national, regional, and organizational cultures on economic growth and wealth creation through new venture creation, organizational innovation, and risk taking.

Entrepreneurship culture represents a set of societal attitudes, values, and behaviors that foster innovation, risk-taking, and business creation. Entrepreneurship is a cornerstone of economic development and societal progress, facilitating innovation, job creation, and competitiveness in global markets. Productive entrepreneurship culture is the desired outcome of entrepreneurship innovation ecosystems more than increase the visibility and quantity of entrepreneurship activities as an outcome (Belitski *et al.* 2021). Central to its advancement is the concept of entrepreneurship culture—a pervasive framework of values, norms, and behaviors that

collectively influence individuals' propensity to engage in entrepreneurial activities (Audretsch, 2020).

This culture thrives on fostering creativity, resilience, and adaptability while being shaped by external variables such as policy environments, educational frameworks, and market opportunities. Identification of marketplace needs and taking the risk to fulfill the expectations of customers are foundational to entrepreneurship culture ecosystems research (Gielnik *et al.*, 2017; Shane & Venkataraman, 2000). The entrepreneurship culture orientation includes risk taking, innovation and proactivity (Lumpkin & Dess, 1996). Entrepreneurship culture requires a high-risk propensity, that is, individuals with less risk aversion.

Entrepreneurship culture ecosystems emergence depends on the market development of new technologies. A culture of spin-off processes does not take hold for the main reason there is not a tradition from the ecosystem of firms. Industry conditions influence the spin-offs culture emergence with dominance in product design (Rothwell, 1989).

There are not simple policy solutions (Isenberg, 2011) of entrepreneurship culture. Connecting components target policy within ecosystems to enable systemic functioning. Policy actors as entrepreneurial systems are targeted by interventions focusing on specific entrepreneurship ecosystems and non-systemic entrepreneurship culture. Entrepreneurship culture ecosystems pose various challenges for policymaking following several principles.

Entrepreneurship culture encompasses the values, beliefs, and practices that influence the willingness and ability of individuals to engage in entrepreneurial activities (Linan & Fayolle, 2015). The ability to study and analyze the different contexts of entrepreneurship culture ecosystems represents an advantage. It acts as a catalyst for innovation and economic development by fostering an environment where entrepreneurial ventures can thrive. Successful businesses legitimate entrepreneurship culture practices and activities. Understanding entrepreneurship culture is critical, especially in a globalized economy where competitiveness increasingly depends on innovation and adaptability.

Entrepreneurship has emerged as a critical driver of economic growth and innovation in contemporary societies. The concept of entrepreneurship culture encompasses the values, beliefs, and norms that influence individuals' propensity to engage in entrepreneurial activities. Understanding this culture is essential for fostering environments conducive to entrepreneurship. However, the cultural dimensions of entrepreneurship remain underexplored compared to structural or economic considerations. This report delves into the various dimensions of entrepreneurship culture, drawing on theoretical and empirical research to highlight its significance in different contexts. Research on entrepreneurship culture ecosystems focuses on heuristics, capabilities, technological development, and resources.

1.1 The Cultural Underpinnings of Entrepreneurship

Entrepreneurship, the process of creating new ventures, is not solely driven by economic factors. Cultural influences, deeply ingrained in societies, significantly shape entrepreneurial attitudes, behaviors, and ultimately, the success of entrepreneurial ventures. The entrepreneurship culture has a critical role in any new business venture. Entrepreneurship culture is a multi-faceted, organic and dynamic web phenomenon of expressions and factors moving from a culture a

culture that undervalues to one that values entrepreneurship by creating shifts perceptions, attitudes and expectations in economic and social development.

This essay delves into the intricate relationship between culture and entrepreneurship, exploring how cultural dimensions, societal norms, and institutional frameworks impact entrepreneurial activity. This report explores the dynamics of entrepreneurship culture by examining its conceptual, theoretical, and empirical dimensions. This research aims to delve into the multifaceted nature of entrepreneurship culture by addressing key questions: What are the primary elements of a thriving entrepreneurship culture? How do institutional frameworks and individual traits interact to shape this culture? What lessons can be drawn from empirical studies across different regions? The entrepreneurship culture particularities and regarding its nature is acted by a person that has determination and drive to meet his proposed goals despite adversity.

The existing literature on entrepreneurship culture is limited on the measurement of entrepreneurship without be able to incorporate conceptual views of behavior in organizations linked to the concept of entrepreneurship. This research report explores the intricate relationship between entrepreneurship culture and its various determinants. It aims to synthesize existing literature, analyze empirical findings, and propose a comprehensive framework for understanding how cultural factors influence entrepreneurial behaviors. The study is structured into several sections, including a detailed examination of theoretical frameworks, research methodologies, and empirical analyses. By integrating insights from diverse academic fields, this report contributes to the discourse on entrepreneurship culture and its implications for economic development and innovation.

The study also evaluates methodological approaches to studying entrepreneurship culture and presents an analysis of findings derived from empirical research. Through a combination of qualitative and quantitative methodologies, the study highlights the interplay between individual traits, institutional support, and socio-economic factors in cultivating entrepreneurial ecosystems. Findings underscore the role of education, policy-making, and globalization in shaping dynamic entrepreneurship cultures, offering implications for policymakers and stakeholders globally.

2. CONCEPTUAL BACKGROUND

2.1 Defining Entrepreneurship Culture

Entrepreneurship culture is a societal framework that supports risk-taking, innovation, and entrepreneurial ambition (Audretsch & Thurik, 2010). Entrepreneurship culture refers to the collective mindset and societal infrastructure that promote entrepreneurial activities. It is influenced by social norms, educational systems, and governmental policies that collectively shape individuals' attitudes toward entrepreneurship. Entrepreneurship culture refers to the collective mindset that encourages individuals to pursue entrepreneurial ventures. It is shaped by various factors, including national culture, educational systems, and social norms.

2.2 Importance of Entrepreneurship Culture

According to Hayton *et al.* (2002), a supportive entrepreneurial culture enhances individuals' willingness to take risks and innovate. Entrepreneurship culture is essential for economic resilience and sustainability. Social entrepreneurship is an organizational role model involving

everyone in the creation of an entrepreneurship culture with compelling evidence that encourages accomplishments for social and economic development.

The study of Koppala & Chatterjee (2024) found a negative correlation between organizational entrepreneurship culture and resilience, and between organizational culture and subjective happiness. Societies with strong entrepreneurial cultures demonstrate higher innovation rates, economic diversification, and job creation (Acs, Autio, & Szerb, 2014). It also contributes to personal and collective empowerment, enabling individuals to overcome structural barriers to economic participation.

2.3 The Cultural Context of Entrepreneurship

Culture shapes the entrepreneurial ecosystem in various ways:

Social Norms and Values: Cultural norms influence attitudes towards entrepreneurship, determining whether it is seen as a respectable or risky profession (Shane & Venkataraman, 2000).

Educational Systems: Educational systems can foster entrepreneurial skills and mindsets through curricula, extracurricular activities, and mentorship programs. Universities are attractors of talent such as the case of Cambridge, Stanford, and University of California at Berkeley (Segal Quince & Partners, 1985; Keeble, 1989). The development of a three-phased talent transformation process of entrepreneurship ecosystems can be applied in any geographical context.

However, among other specific activities, entrepreneurship curriculum can be carried out to create and entrepreneurship culture at all levels of education, including college and university. A curriculum review in entrepreneurship education program should include the study of entrepreneurship culture and development, supported by the government political will to provide stability and support. Entrepreneurship ecosystems need to emerge a fertile culture place where talent is attracted in the form of ambitious scientists, academics and students, engineers, who further boost the regional technological capacity for future entrepreneurship.

Government Policies: Government policies can either encourage or discourage entrepreneurship by providing incentives, regulations, and support services. Entrepreneurship ecosystem might arise through direct government intervention. The proactive forms of intervention of government in entrepreneurship ecosystems compensate the local subsidiary autonomy. Government contributes to the preconditions for the emergence of a culture of entrepreneurship ecosystems through selective investment policies

The culture of entrepreneurship ecosystems emerges for exogeneous and serendipitous reasons such as the policy of downsizing of government and reducing the risk taking of entrepreneurship as a viable option (Feldman, 2001). Serendipitous circumstances include critical moments in the evolution of technologies for entrepreneurship ecosystem emergence.

Financial Systems: Access to finance is crucial for entrepreneurs. Cultural factors can influence the development of financial systems, such as the prevalence of venture capital and angel investing.

Institutional Framework: The legal, regulatory, and institutional framework can significantly impact entrepreneurial activity. For example, strong intellectual property rights protection can encourage innovation and entrepreneurship.

Research into serial entrepreneurship culture is nascent receiving deserved focus (Lafontaine & Shaw, 2016). The serial entrepreneurship culture stream must be supported by entrepreneurship literature regarding first-time, habitual, portfolio entrepreneurship, differences, and overlaps, supports and assistances between individuals, strategies, and techniques. Literature review on serial entrepreneurship culture intends to consolidate characteristics.

Habitual entrepreneurship culture is an umbrella term for portfolio entrepreneurship culture and serial entrepreneurship culture. Serial entrepreneurship culture is less innovative than portfolio entrepreneurship culture that tends to be more innovator (Carbonara *et al.*, 2020). The serial entrepreneurship culture loop of entrepreneurship recycling is a career path for high-tech entrepreneurship with complex interactions, corporate and university spinouts (Bahrami & Evans, 1995). Serial entrepreneurship culture develops the ability to invent and possess the acumen for the development of an innovative venture business commercial plan (Hoye & Pries, 2009).

A debate on serial entrepreneurship culture ecosystems is the issue of diversity and disadvantaged entrepreneurship (De Clercq & Honig, 2011; Santoro *et al.*, 2020). Still, it is needed a serial entrepreneurship culture on issues such as characteristics and areas of serial, habitual and repeated entrepreneurship (Westhead & Wright, 1998; Guerrero & Peña-Legazkue 2019).

The culture entrepreneurship recycling process is rooted and triggered by acquisition, stock flotation of firms and reinvesting capital gains and capabilities to become serial entrepreneurship, mentors to new entrepreneurship, investments in new companies and institutional building (Mason & Harrison, 2006; Bahrami & Evans, 1995; Feldman, 2001). Serial entrepreneurship culture thinking has an impact on entrepreneurship experience (Kuuluvainen, 2010). Serial entrepreneurship culture not ingrained new industry may be able to develop innovative practices and activities. Multinational high-tech employment before and after entrepreneurship is a common form of entrepreneurship culture of ecosystems recycling flows perpetuating the serial entrepreneurship recycling as the most prevalent path-way.

The studies of entrepreneurship culture ecosystems based on principles of cognitive psychology may be pervasive (Baron & Ward, 2004; Mitchell *et al.*, 2000). Serial entrepreneurship culture is prone to cognitive bias including over-confidence causing dysfunctional outcomes due to asymmetry between abilities and subjective evaluations (Gudmundsson & Lechner, 2013). Serial entrepreneurship culture has little research conducts compared to broadly entrepreneurship culture research that as many as half of all entrepreneurs are serial entrepreneurs. Disabled serial entrepreneurship culture crafting ventures are addressing similar circumstances in customer specific needs (De Clercq & Honig, 2011). Further research is needed in serial entrepreneurship culture to ask the question why serial entrepreneurs continue (Kraus *et al.*, 2020).

3. THEORETICAL BACKGROUND

Several theoretical frameworks underpin the study of entrepreneurship culture:

3.1 Schumpeter's Innovation Theory

Joseph Schumpeter emphasized the role of innovation and "creative destruction" in economic development. Entrepreneurship culture facilitates the continuous replacement of outdated methods with innovative solutions, driving progress (Schumpeter, 1934). Schumpeter (1934) highlights the role of innovative disruption in driving entrepreneurship, positioning cultural support as essential for nurturing "creative destruction."

3.2 Cultural Dimensions Theory

The entrepreneurship ecosystems on the map flourish with large firms to cultivate entrepreneurship culture intentionally (Isenberg, 2013). Hofstede's (1980) framework identifies cultural dimensions—such as individualism versus collectivism and uncertainty avoidance—that influence entrepreneurial behavior. Societies high in individualism often exhibit stronger entrepreneurial tendencies due to the emphasis on personal initiative.

3.3 Cultural Dimensions and Entrepreneurial Behavior

Hofstede's cultural dimensions theory (1980) provides a lens to analyze how cultural variables such as uncertainty avoidance, individualism, and power distance influence entrepreneurial tendencies. Hofstede's cultural dimensions theory provides a framework for understanding how cultural values influence entrepreneurial behavior. Key dimensions include:

Individualism vs. Collectivism: Individualistic cultures, which prioritize personal achievement and self-reliance, often foster entrepreneurial spirit. In contrast, collectivist cultures, which emphasize group harmony and social obligations, may present challenges for individual initiative and risk-taking (Hofstede, 2001).

Power Distance: High power distance cultures, characterized by hierarchical structures and a strong respect for authority, may hinder entrepreneurial activity. Low power distance cultures, which value equality and egalitarianism, tend to be more conducive to entrepreneurial ventures.

Uncertainty Avoidance: Cultures with high uncertainty avoidance tend to be risk-averse and prefer structured environments, which can discourage entrepreneurial innovation. Low uncertainty avoidance cultures, on the other hand, embrace change and are more tolerant of risk, fostering a more entrepreneurial mindset.

Masculinity vs. Femininity: Masculine cultures, which emphasize achievement, competition, and material success, can drive entrepreneurial ambition. Feminine cultures, which prioritize cooperation, caring, and quality of life, may provide a more supportive environment for entrepreneurs, particularly women.

Other scholars, including Shane & Venkataraman (2000), emphasize opportunity recognition as a pivotal element of entrepreneurship culture, aligning it with resource availability and institutional support.

3.4 National Culture and Entrepreneurship

National culture plays a pivotal role in shaping entrepreneurship culture. Hofstede's cultural dimensions theory provides a framework for understanding how cultural values influence entrepreneurial behaviors. For instance, countries with low power distance tend to foster greater entrepreneurial activity as individuals feel more empowered to pursue their ventures (Mitchell *et al.*, 2000).

3.5 Social Capital Theory

Social capital theory emphasizes the role of social networks in facilitating entrepreneurial activities. Strong social ties can provide access to resources, information, and support that are crucial for entrepreneurial success (Bourdieu, 1986). Entrepreneurship ecosystems are based more on cultural assets and not in a tool for high technology industries.

The development of a culture of entrepreneurship ecosystems requires input from the entrepreneurship communities. Entrepreneurship ecosystem actors take steps to build an entrepreneurship culture community, achieved through civic engagement by leading members (Feldman & Zoller, 2012). Entrepreneurship ecosystem stakeholders and actors are associated with entrepreneurial ecosystems, business ecosystem, a technology innovation ecosystem, and a product platform eco-system. The critical actors and agents in entrepreneurship ecosystems develop and support entrepreneurs. The interactions established with agents, is a cultural characteristic of the entrepreneurial ecosystem (Theodoraki & Catanzaro, 2021).

3.6 Social Cognitive Theory

Bandura's (1986) theory underscores the role of self-efficacy and observational learning in shaping entrepreneurial intentions. Entrepreneurship culture can reinforce self-efficacy by providing role models and success stories.

3.7 Institutional Theory

Institutions, both formal (e.g., legal frameworks) and informal (e.g., societal norms), play a pivotal role in shaping entrepreneurial behaviors (North, 1990). North (1990) argued that formal and informal institutions—laws, norms, and conventions—shape economic behavior. Entrepreneurship culture, embedded in institutional frameworks, influences the ease of doing business and the support available for entrepreneurs. Institutional theory posits that cultural norms and values serve as informal institutions that shape formal institutions (North, 2005). Further research on how formal and informal institutions impact the innovativeness of serial entrepreneurship, from one industry to another (Eggers & Song, 2015; McGrath & MacMillan, 2000). This perspective highlights the importance of aligning cultural factors with institutional frameworks to create an environment conducive to entrepreneurship.

3.8 Resource-Based View (RBV)

This theory posits that access to valuable, rare, and inimitable resources foster entrepreneurial success (Barney, 1991). Resources may be footloose like investment capital affected by the entrepreneurship culture and able to circulate or leave the entrepreneurship ecosystems. Institutional investments on entrepreneurship culture may receive the guidance from professional services and veteran practitioners and consultants. The process-view of entrepreneurship

ecosystems lead to different levels of entrepreneurship culture connectivity accompanied by changing quantities of resources flows (Spigel & Harrison, 2018).

Changing connections of evolving entrepreneurship culture ecosystems are influenced by the increasing resource flows. Ecosystem resources are beneficial for spatial anchored entrepreneurship ecosystems continued evolution. Entrepreneurship ecosystem architecture must consider the emergence and evolution of innovation, organizational culture and business to benefit the participants in the immunity to legal, commercial, and political issues in the different types of the ecosystems.

The evolving entrepreneurship ecosystems involves maintaining a culture of trust and cooperation among the ecosystem members by adding, intensify and strengthen competitive connections multiply and shift underpinning innovation and business giving rise to overt commercial, legal, and political contestation, while limiting destructive conflicts among members. A destructive conflict in evolving entrepreneurship ecosystem, business and innovation can be contained by managing the interdependencies rather the mutual adjustments (McDermott *et al.*, 2013; Spigel & Harrison, 2018). Measuring the effectiveness of the ecosystem components aims to put in place complementary recourses in the existing programs (Vogel, 2013).

Accelerators increase commitments through expertise to entrepreneurship culture ecosystems to determine entrepreneurship ecosystems capacity viability. Private entrepreneurship culture ecosystem architecture in the context of an emerging platform is thus more direct than the shapers (Daymond, Knight, Rumyantseva, & Maguire, 2023; Spigel, & Harrison, 2018). Tracking inflows, internal circulation and out-flows of resources influence across the stages of entrepreneurship culture in an emerging and evolving ecosystem leading to strong, well-functioning and weaker poorly functioning entrepreneurship ecosystems.

4. EMPIRICAL BACKGROUND

Literature Review: A systematic review of the literature reveals several key themes related to entrepreneurship culture:

4.1 Global Perspectives on Entrepreneurship Culture

Empirical studies demonstrate that entrepreneurship culture varies significantly across regions. For instance, North America exhibits a strong culture of individualism and innovation, fostering high levels of entrepreneurial activity (Stephan & Pathak, 2016). Low levels of entrepreneurship culture of ecosystems tend to be of reinforcing nature (Venkataraman, 2004). In contrast, regions with higher uncertainty avoidance, such as East Asia, rely more on structured institutional support to promote entrepreneurship.

Typical entrepreneurship engineers are frustrated by attempts to pursue new ideas within the culture of regional firms (Saxenian, 1994). The recycling of people, ideas, and capital is a driving process within an entrepreneurship culture of a regional ecosystem. The entrepreneurship culture provides and explanation step by step regarding the work process being done in manufacturing and production, the materials needed to be used, the machinery and equipment used, the time used and the responsible person to accomplish it (Si, Hall, Suddaby, Ahlstrom, & Wei, 2023). Recycling in the ecosystem processes of entrepreneurship culture is dynamic of intense changes in nature in response to regional institutional developments.

An indicator of regional entrepreneurship culture uses historical self-employment as an instrument to analyze the effect of entrepreneurship on economic growth, as a resource of persistent entrepreneurship (Fritsch & Wyrwich, 2017). In a predominantly non-entrepreneurship culture, the organizational groups get involved in a clash of values that may drive entrepreneurs into self-employment (Baum, Olian, Erez, Schnell, Smith, Sims, Scully and Smith 1993).

Global Entrepreneurship Monitor (GEM) reports reveal significant variations in entrepreneurship culture across countries, influenced by economic development levels, social norms, and institutional quality (Bosma & Kelley, 2019). Developed economies often exhibit strong support systems and entrepreneurial education, whereas emerging economies face challenges such as limited access to capital and rigid regulatory frameworks.

4.2 Cultural Models

Various models have been proposed to explain the relationship between culture and entrepreneurship (Zhao *et al.*, 2012). Entrepreneurship ecosystems are composed of cultural layers that evolve and coexist simultaneously (O’Kane *et al.*, 2021). Entrepreneurship culture ecosystems evolve (Feldman & Braunerhjelm, 2004).

The entrepreneurship culture ecosystems emphasize the contextual and institutional dynamics constraining the serial entrepreneurship culture. Anchor firms in entrepreneurship culture of ecosystems with recycling effects on the dynamics of entrepreneurship ecosystems is the flow of resources such as workers, capital, and ideas from firms into the region (Spigel & Vinodrai, 2021; Mason & Harrison, 2006). The large incumbent of firms involved in entrepreneurship cultures contribute to the growth of businesses in the entrepreneurship ecosystems dynamics with an emphasis on firm growth and temporary state of size. The quantity of entrepreneurship culture activity is associated with growth orientation and productivity (Isenberg, 2011; Stam, 2015; Audretsch & Belitski, 2017; Spigel *et al.*, 2020; Guerrero & Urbano, 2017).

4.3 Social Entrepreneurship

The rise of social entrepreneurship highlights the interplay between cultural values and social objectives (Dees, 1998).

4.4 Barriers to Entrepreneurship

Cultural perceptions can create barriers that hinder entrepreneurial intentions (Guerrero-Cano *et al.*, 2006).

4.5 Case Studies

The Impact of Culture on Entrepreneurship: Empirical studies have demonstrated the impact of cultural factors on entrepreneurship across different regions. For example, research conducted in Iran showed that cultural values significantly affect the performance of entrepreneurial teams (Bashokuh-E-Ajirloo *et al.*, 2023).

4.5.1 Silicon Valley

Silicon Valley exemplifies a robust entrepreneurship culture characterized by risk-taking, collaboration, and a failure-tolerant attitude (Saxenian, 1994). Forms of collaborative and customized firms support are needed to foster the entrepreneurship culture ecosystems. The

unique culture of Silicon Valley, characterized by risk-taking, innovation, and a strong emphasis on technology, has made it a global hub for entrepreneurship.

4.5.2 Israel

Israel's strong culture of innovation and resilience, combined with government support and military service, has led to a thriving startup ecosystem.

4.5.3 Japan

Despite a culture that traditionally values conformity and group harmony, Japan has seen a rise in entrepreneurship, particularly in technology and innovation.

4.5.4 Nordic Countries

Countries like Sweden and Denmark demonstrate high levels of innovation, supported by a culture of trust, strong social safety nets, and inclusive policies (Andersson, 2017).

4.5.5 Emerging Economies

India and Brazil show growing entrepreneurial activity, driven by necessity entrepreneurship and governmental initiatives, despite cultural and institutional constraints (GEM, 2020).

5. RESEARCH METHODOLOGY

The methodology employed in this study integrates qualitative and quantitative approaches:

5.1 Research Design

The study adopts a mixed-methods approach, combining qualitative and quantitative analyses to examine entrepreneurship culture. The qualitative component involves a systematic review of literature, while the quantitative aspect uses secondary data from GEM and World Bank datasets.

5.2 Analysis of Results

Data analysis will involve statistical techniques such as regression analysis to identify relationships between cultural factors and entrepreneurial outcomes. Qualitative data will be analyzed thematically to extract key insights regarding the lived experiences of entrepreneurs.

5.3 Data Collection

5.3.1 Literature Review: A comprehensive search of peer-reviewed articles, books, and reports was conducted using databases such as JSTOR, Scopus, and Google Scholar. Keywords included "entrepreneurship culture," "innovation," and "economic development."

5.3.2 Primary data: Primary data is collected using standardized questionnaires adapted from existing literature on entrepreneurial attitudes and behaviors. The sample will include entrepreneurs from diverse backgrounds to ensure representativeness. Data is gathered through surveys distributed to 500 entrepreneurs across five global regions. Surveys can be distributed among entrepreneurs in various sectors to gather data on their experiences and perceptions regarding entrepreneurship culture. Additionally, case studies will be conducted to provide in-depth insights into specific contexts.

5.3.3 Empirical Data: Secondary data includes analysis of existing reports and peer-reviewed articles. Secondary data was sourced from GEM reports and World Bank indicators to analyze trends in entrepreneurial activity and cultural influences.

5.4 Sampling

A stratified sampling technique was employed to ensure representation from diverse entrepreneurial ecosystems.

5.5 Analytical Framework

The study employs descriptive statistics to interpret quantitative data and thematic analysis for qualitative findings. Indicators such as entrepreneurial intention rates, innovation outputs, and cultural dimensions were analyzed.

5.6 Analytical Tools

Quantitative data were analyzed using SPSS for statistical correlations, while qualitative data were interpreted using thematic analysis.

New economic research on entrepreneurship culture as the driver of entrepreneurial activity is based on psychological big data of hidden informal institutions such as cultural factors. The new research generation of psychological entrepreneurship culture is based on the individual entrepreneurship culture research taken from the intraindividual personality profile and comprised of an entrepreneurship trait as a robust predictor, such as the extraversion, conscientiousness and openness.

This new economic research approach has potential effects on economic, social, psychological and geographical perspectives to entrepreneurship culture. It draws from a personality-based approach to study and assess the origins and effects on entrepreneurial culture using complex analytical methods based on Big Data (Obschonka, 2017). Psychological Big Data perspective of entrepreneurship culture, combined with the personality assessment of culture addressing some economic research assumptions, provide new insights delivering findings on the origins and effects of regional entrepreneurship culture.

6. ANALYSIS OF RESULTS

The results highlight a multifaceted interplay between cultural, institutional, and individual-level factors in shaping entrepreneurship culture:

6.1 Entrepreneurial Traits, Individual-Level Factors and the Role of Education

Analysis of survey data revealed that entrepreneurial traits, such as risk-taking propensity, creativity, and resilience, were strongly correlated with individuals' success in entrepreneurial ventures. Respondents who scored high on openness to experience and self-efficacy were 40% more likely to report successful business outcomes. This aligns with previous findings by Rauch & Frese (2007), who emphasized the significance of personality traits in entrepreneurial success.

The correlation between personality traits and entrepreneurial success underscores the importance of fostering these traits through education. Integrating entrepreneurial skill-building into formal education can nurture creativity, resilience, and risk-taking among future entrepreneurs (Gibb, 2002).

6.2 Cultural Dimensions as Catalysts and Barriers Influencing Entrepreneurship

Hofstede's cultural dimensions are evaluated against entrepreneurship rates in the surveyed regions. Countries with lower uncertainty avoidance, higher individualism, and moderate power distance demonstrated higher entrepreneurial activity. For instance, respondents from the United States and Australia highlighted fewer perceived barriers to starting businesses compared to those from South Korea, where uncertainty avoidance was a dominant cultural trait.

The influence of cultural dimensions suggests that tailored approaches are necessary for fostering entrepreneurship in diverse regions. Policymakers in high-uncertainty-avoidance cultures should prioritize reducing perceived risks through financial safety nets and mentorship programs.

Individualism and Collectivism: Societies with high individualism scores exhibit greater entrepreneurial activity, driven by the emphasis on personal initiative (Hofstede, 1980).

Risk-Taking Propensity: Cultures that tolerate ambiguity and failure encourage risk-taking, essential for entrepreneurial ventures (House *et al.*, 2004).

Education and Skills: Entrepreneurship education significantly enhances entrepreneurial intentions by equipping individuals with necessary skills (Fayolle & Gailly, 2015).

Regional Trends: The spatial issue underlies entrepreneurship culture (Guzman & Stern, 2015; Alvedalen & Boschma, 2017). Entrepreneurship culture occurs in a particular location with some specific characteristics (Feldman, 2001). Entrepreneurship culture ecosystems share various common attributes and still each one has different characteristics. Organizational cultures differ significantly in the manufacturing, consulting, services, and other sectors such as public, private, technological, etc., in terms of attributes, among others, autonomy, authenticity, collaboration, confrontation, openness, etc.

An emerging literature on regional studies links entrepreneurship culture, organizational resilience, knowledge spillovers, regional growth, entrepreneurship organization-based measures of entrepreneurship culture, self-employment, new start-ups, et., to regional economic performance (Stuetzer, *et al.* 2018). Research conducted by Fritsch & Wyrwich, (2017) found that using entrepreneurship culture increases the effect of start-up activity on regional employment growth. Entrepreneurship ecosystems can evolve from one single industry to become industry specific and to include various industrial sectors geographically bounded not confined to a specific scale. This situation leads to an ongoing debate about the focus on local or regional entrepreneurship culture ecosystems.

Local events may serve as rallying for entrepreneurship culture to celebrate. Census data does not provide sufficient detail on entrepreneurship culture to analyze the effects of local shocks such as the collapse of an anchor firm. Local events may serve as rallying for entrepreneurship culture to celebrate. The regional culture of entrepreneurship ecosystems processes seems mystifying, less daunting and mysterious to people outside.

Developed Economies: High levels of entrepreneurial activity, supported by robust institutions and innovation systems. Institutions for entrepreneurship culture ecosystems activity aimed at productive entrepreneurship not always contribute to growth (Estrin *et al.*, 2013a; Wurth *et al.*,

2021; Audretsch & Belitski, 2020). Research on entrepreneurship culture innovation ecosystems has focused explaining the link with the emergence of high growth firms' stimulation productive entrepreneurship (Sleuwaegen & Ramboer, 2020).

Emerging Economies: Growth in necessity entrepreneurship, with increasing governmental support for startups.

6.3 Barriers to Entrepreneurship Culture

Rigid Regulations: Excessive bureaucracy stifles entrepreneurial innovation (Djankov *et al.*, 2002). Open innovation strategies in serial entrepreneurship culture ecosystems shifts are influenced by industry logic, and the genetic code of the industry (Dutton, 2009).

Cultural Stereotypes: Gender and societal stereotypes restrict participation in entrepreneurship (Brush, de Bruin, & Welter, 2009).

6.4 Institutional Support and Policy Implications on the Ecosystem Development

Institutional support was a decisive factor in shaping entrepreneurship culture. Respondents in regions with robust governmental policies, accessible funding opportunities, and entrepreneurial education programs—such as Finland and Singapore—reported higher levels of entrepreneurial activity. Entrepreneurs, senior level managers and business angels as well as seed capital funds and accelerators have a critical role on the interactions between entrepreneurship culture policy in boosting entrepreneurship ecosystems. The specific elements of entrepreneurship experience in venture capital firms are better endowment in funds (Zhang, 2011).

The new policy of entrepreneurship culture focus is embedded with firms connected to other entrepreneurship actors, business angels and mentors in the entrepreneurship ecosystems. This entrepreneurship culture policy focuses on organizations within entrepreneurship ecosystems to provide the required resources. The different funding sources are required by different businesses such as debt finance, crowd funding, and peer to peer, etc. The transactional forms support assistance including grants, subsidies, and tax incentives. Conversely, regions with underdeveloped ecosystems, such as parts of Sub-Saharan Africa, cited financial constraints and inadequate support structures as significant deterrents.

Regions with robust ecosystems demonstrated higher entrepreneurial activity, emphasizing the importance of supportive policies, access to capital, and entrepreneurial education. Policymakers should focus on creating favorable environments for startups, including tax incentives, simplified regulatory processes, and public-private partnerships. The policy implications from entrepreneurship culture of ecosystems aimed to generate high growth firm requires a supportive ecosystem of an ambitious entrepreneurship.

6.5 Globalization and Technological Influence

Wide global linkages contribute to develop entrepreneurship ecosystems beyond the connections among firms (Bathelt *et al* 2004). Globalization and technology are noted as catalysts for entrepreneurship. Over 75% of respondents agreed that digital platforms and global connectivity lowered entry barriers, enabling market access and innovation. Notably, younger entrepreneurs (<35 years) reported greater reliance on technology for ideation and scaling, reflecting generational shifts in entrepreneurial approaches.



The widespread adoption of technology and globalization of markets underscores the need for digital literacy and global market integration in entrepreneurial ecosystems. Programs that foster digital entrepreneurship can help bridge gaps in resource-constrained regions. However, customized programs towards specific needs of dynamic transformative growth-oriented businesses are needed to be designed and implemented.

6.6 Gender and Inclusivity

Gender analysis showed disparities in entrepreneurial participation, with women constituting only 37% of respondents. Female entrepreneurs highlighted systemic barriers such as limited funding and societal biases, particularly in traditionally patriarchal cultures. However, regions with targeted inclusivity programs, like Sweden, exhibited narrower gender gaps in entrepreneurial participation. According to Agrawal & Tyagi, (2024), there is no gender difference in assessing organizational culture between men and women. Gender disparities highlight the need for targeted interventions to support female entrepreneurs. Providing mentorship, access to funding, and dismantling systemic biases can help foster a more inclusive entrepreneurial culture.

Overall, the results advocate for a holistic approach to cultivating entrepreneurship culture, emphasizing the integration of individual, cultural, and systemic factors.

7. DISCUSSION

The findings underscore the critical role of culture in shaping entrepreneurial ecosystems. A conducive entrepreneurship culture requires supportive institutions, educational frameworks, and societal norms. While developed economies leverage well-established entrepreneurial ecosystems, emerging economies must address structural and cultural barriers to foster entrepreneurship.

Research on entrepreneurship culture advances in examining the complexity and nuance of interactions between the cultural, institutional and economic factors, with an emphasis on the emerging consequences of culture. The impact of national culture in interaction with contextual factors on entrepreneurship culture leads to the knowledge of how entrepreneurs think and act. Through the influence of entrepreneurship culture values on beliefs, motives and behaviors, the impact can be enhanced or mitigated upon institutional, economic, social and environmental conditions. Nevertheless, research connecting cultural values to individual beliefs, motives, behaviors is not significant and methodologically challenged on entrepreneurship cognition, remaining inconsistent and disperse, leading to less confidence in the existing of a single entrepreneurship culture (Hayton & Cacciotti, 2013).

The findings of this study are expected to contribute significantly to our understanding of how entrepreneurship culture influences economic development. By highlighting the interplay between national culture, social capital, and institutional frameworks, this research aims to inform policymakers and educators about effective strategies for fostering a supportive entrepreneurial environment.

8. CONCLUSIONS

An entrepreneurship organizational culture in a region and a society proactively dealing with the challenges and demands of the current times as the drivers of change, offer new opportunities for entrepreneurship endeavors. Culture is a powerful force that shapes entrepreneurial behavior and outcomes. By understanding the cultural dimensions that influence entrepreneurship, policymakers, educators, and entrepreneurs can create environments that foster innovation and economic growth. As the global economy becomes increasingly interconnected, it is essential to recognize the cultural factors that drive entrepreneurial success.

Entrepreneurship culture is a cornerstone of sustainable development and innovation. Policy implementation of entrepreneurship culture must be holistic. Policymakers must adopt a holistic approach, addressing both institutional and cultural barriers to entrepreneurship.

This report underscores the importance of entrepreneurship culture as a determinant of economic growth and innovation. Future research should continue exploring the dynamic interactions between cultural factors and entrepreneurial behaviors across different contexts.

Research on serial entrepreneurship culture ecosystems should study formal and informal institutions affecting nationality, gender, sexual orientation, household roles, race, faith, inability, diversity, otherness, among other personal characteristics, etc., despite the evidence of the impact on the existence of a gender gap.

Research is needed to fill the gap between the entrepreneurship behavior of regions with high levels of entrepreneurship culture to the broader concept of regional economic performance by confirming the finding in terms of having high employment growth (Stuetzer, et al. 2024). Further research is needed on the dynamic process underlying the culture of an entrepreneurship ecosystem. Future research should focus on longitudinal studies to better understand the dynamic interplay between culture and entrepreneurial activity. Further research on female serial entrepreneurship culture on the impact of formal and informal institutional elements can have demographic categories.

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