

# Introduction

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Talent has become the most important resource for organizations across a wide range of sectors throughout the world, including business, non-profit and government. These bodies are now engaged in an increasingly fierce competition to acquire the best talent as they seek to gain the upper hand in today's fast-changing and turbulent environment. Entrepreneurship constitutes one important and preferred career choice for global talent moving across geographical boundaries in the passionate pursuit of their dreams. By combining the body of knowledge on entrepreneurship and talent management from a global perspective, this book provides a synthesized understanding of entrepreneurial mobility and talent in the entrepreneurship and innovation ecosystem. By consolidating the strong knowledge base and cutting-edge thinking from the scholars in this volume, we hope that scholars, entrepreneurs, managers and policymakers will engage with this important topic.

In this Introduction, we explain the rationale and background of this book, articulate its overarching theme and provide an overview of it. We begin laying out the 'big picture' by selectively reviewing the relevant scholarly literature to show how this collection of work on entrepreneurial mobility and talent management offers many fresh and revealing insights on a timely topic with important theoretical, managerial and policy implications. We then outline the content and structure of the book by briefly introducing the key messages of the individual chapters presented here. These stimulating and insightful contributions from leading scholars will surely raise interest and provoke useful discussion of entrepreneurial mobility and talent in the entrepreneurship and innovation ecosystem. We conclude this introduction by reflecting on our own thoughts in managing and organizing this book.

## BACKGROUND AND RATIONALE FOR THIS BOOK

Beginning with the 'war for talent' metaphor (Beechler and Woodward, 2009; Wang, 2009), talent management is a vital and interesting but less

well-understood phenomenon with respect to both theory and empirical findings (Al Ariss et al., 2014). In the developmental trajectory of the literature on talent management (Cappelli and Keller, 2014), considerable attention has been devoted to multinational companies and large-scale organizations. For instance, the corporate human resources (HR) function plays a significant role for MNCs' global talent management in terms of employee recruitment, retention and development (Sparrow et al., 2013). The focus on large organizations evolved naturally from the field of human resources management (Tarique and Schuler, 2010).

In the globalized world, highly advanced technology has given rise to the extreme physical and virtual mobility of talent worldwide. That mobility, in turn, leads to the mobilization of ideas, resources and a variety of organizational initiatives and activities beyond geographical and political boundaries (Wang, 2011). We therefore argue that the increasingly foot-loose nature of talent worldwide offers a rich and interesting context for investigating the role and implications of the global dimension in talent management (Collings, 2014). One key aspect of this phenomenon is the successful pursuit of entrepreneurship by highly mobile talent (Isenberg, 2008; Kuemmerle, 2005), as they explore and take advantage of entrepreneurial opportunities through both the creation and discovery processes (Alvarez et al., 2013). Global entrepreneurship does indeed offer entrepreneurs a playground in which they test out various international entrepreneurial activities (Terjesen et al., 2013). We therefore argue that a close examination of entrepreneurship in the globalizing process can offer valuable thoughts to uncover the myths and reality of global talent management (Minbaeva and Collings, 2013). These include examining the social capital and human capital of transnational entrepreneurs (Drori et al., 2009), geographical perspective and location consideration (Yeung, 2009) and the role of individual entrepreneurs in creating and growing born-global firms (Coviello, 2015; Glaister et al., 2014) as well as advancing technology entrepreneurship (Beckman et al., 2012).

This vibrant and emerging body of literature resonates with the rapidly rising prominence of this important phenomenon and its potential implications for organization and management studies. What are the antecedents and consequences of global talent mobility? What are the implications of the talent and entrepreneurial policy practices from different regions and countries? What are the benefits and costs involved in the process of global talent movement and entrepreneurial mobility? Such questions await engaged conversation and intellectual debate not just within the scholarly community, but among business professionals and governmental officials as well.

On the global scale, international entrepreneurial mobility has been

observed in Israel and Taiwan and is seen as playing a key role in the economic development of peripheral regions in these countries, on account of the know-how, technology and experience in mobilizing various resources across geographic boundaries possessed by returnees (Saxenian, 2006; Saxenian and Sabel, 2008). This phenomenon was coined by Saxenian (2006) as 'brain circulation.' The 'brain circulation' phenomenon is also occurring in contemporary China and is being facilitated by various government policy initiatives and programs to attract overseas Chinese returnees and talent (Zweig and Wang, 2013). As returnees come back to their mother country, several key stakeholders are involved in the process of reintegrating them, including central and local governments, university and research institutes, think tanks, professional organizations and domestic entrepreneurs (Liu and Almor, 2014; Wang et al., 2011). This book elucidates the interaction between returnees and other stakeholders, while highlighting the important role played by the former, who are shaping the development and modernization of China now and in the future (Wang, 2012).

Entrepreneurship has been promoted by policymakers across the globe largely due to the job-creation potential and contribution to local economy generated by entrepreneurial ventures (Ács et al., 2009; Minniti, 2008). Received knowledge has demonstrated the importance of policy intervention in spurring the creation of entrepreneurial high-tech clusters (Bresnahan et al., 2001; Isaak, 2009). Most of all, a holistic and integrative approach is required to embrace entrepreneurial activities and facilitate value co-creation by cultivating the entrepreneurial culture or entrepreneurship ecosystem (Isenberg, 2010; Pitelis, 2012). However, how can an entrepreneurship ecosystem be effectively constructed? What are the factors that may facilitate or hinder the building of an entrepreneurship ecosystem? To what extent and how can entrepreneurs interact with multiple stakeholders to help bring that about? These are among just a few of the outstanding puzzles that demonstrate how our knowledge on this important topic is far from satisfactory. Some recent studies have begun to shed some interesting light on these issues. These include the interaction among university, industry and government as articulated in the triple helix model (Etkowitz, 2008), the interaction between the knowledge and business ecosystem (Clarysse, 2014), value creation in innovation system (Adner and Kapoor, 2010), national systems of entrepreneurship (Ács et al., 2014) and open system intermediaries to address institutional failures (Dutt et al., 2015). We argue that the role of entrepreneurial talent deserves much more attention in order to obtain a nuanced understanding of the entrepreneurship ecosystem, in particular how the international dimension and global mobility offer entrepreneurs the opportunity to

shape the regulatory frameworks and the overall institutional environment in emerging economies (Khanna, 2013).

Moreover, the international comparison of entrepreneurial mobility, talent and the entrepreneurship ecosystem can offer a comparative perspective by outlining the similarities and differences across countries. Lessons and best practices might be shared across geographical locations, given that entrepreneurial mobility and talent is indeed a global topic. Hence, we seek in this book to stimulate multinational and cross-border debates by juxtaposing experiences from North America and Europe to explore the more effective use of mobile entrepreneurial talent to build better entrepreneurship ecosystems in China and other Asian countries. We also hope to explore under what conditions the experience of Chinese talent management may be beneficial to other regions and countries that are keen to promote talent policy and learn about the Chinese experience in this area. To summarize, this research book synthesizes the contemporary body of knowledge on entrepreneurial mobility and the role of talent in the entrepreneurship ecosystem offered by authoritative scholars and experts. It addresses the developmental trajectory of talent, entrepreneurs, government policy and the impact of returnees on organizations and changes in different regulatory environments.

## THE STRUCTURE AND CONTENT OF THIS BOOK

This book deals with the overarching theme of entrepreneurial mobility and talent management in two parts. The first part concentrates on the case of China with respect to returnees, talent and public policy; the second part offers an international comparative perspective by drawing upon the lessons and experiences from North America, Europe and South Korea. The chapters we have put together in the book will help fill the current gaps in the scholarly literature dealing with entrepreneurial mobility and talent management. These chapters articulate the boundary conditions, theoretical advances, as well as managerial and policy implications of entrepreneurial mobility and talent management. The 12 chapters here cover a wide variety of countries in different parts of the world, including China, US, UK, Belgium, Switzerland, France, Italy and South Korea, to investigate and analyze the importance of entrepreneurial mobility and talent management in today's globalized world.

In Chapter 1, Miao offers an overview of China's new talent strategy and government policy programs. Building upon prior research experience, the author shares interesting findings and thoughts from several research projects with the large audience interested in Chinese returnees, talent

and government policy. Given the important role that context plays in entrepreneurship, especially the strong influence of the state and the rising power of China in the global economy, this chapter provides a special angle for understanding Chinese entrepreneurs and the emergence of talent-oriented government policy. Being change agents with an increasingly important role in contemporary Chinese society, returnee entrepreneurs and their entrepreneurial actions will significantly affect both China and the rest of the world.

Continuing with the policy domain and its implications, in Chapter 2 Zhang sheds important light on the emergence of returnees as one of China's political elites by examining the history of such individuals in relation to Chinese politics. The author clearly articulates the underlying Confucian philosophy that has governed China from its ancient history right up to the present, which involves 'serving one's country after excelling in the academic career' (学而优则仕). This chapter provides some revealing insights on the role of returnees in the modernization of China from a historical perspective. As the author argues, the political influence of returnees is bound to increase in the years ahead, even if the sheer number of them holding high-ranking positions in the Chinese government tends to be relatively small at the present time.

In Chapter 3, Wang, Duan, Hou and Liu examine the role of returnees in business by conducting a critical review from a historical perspective. The increasing number of overseas Chinese students, professionals and immigrants returning to China to take advantage of its recent economic rise to set up businesses and pursue other opportunities is what has aroused the attention of the mass media and scholars. However, returnees have long played an important role in the business affairs of China, stretching all the way back to the 1840s. By taking a historical perspective, this chapter documents the significant contributions that returnees have made to modernizing China, by increasing innovation, boosting productivity and ensuring greater growth in its economy. Other countries could well learn from the Chinese experience and leverage the evidence it supplies regarding the role of returnee talent in national development to their own benefit, even though doing this will certainly involve adapting these lessons to their own local circumstances (Gondo and Amis, 2013).

Looking at Chinese talent both at home and abroad, Jensen, Rezaei and Schött empirically examine in Chapter 4 how the institutional context has affected the demography of entrepreneurial talent. This contribution especially emphasizes the distribution of talent with respect to gender, age and education for Chinese adults residing in China and Chinese adults who are part of the China overseas diaspora. This approach is in line with the body of work done on the human capital of entrepreneurs and the influence that

has on business venture performance (Davidsson and Honig, 2003). The authors compared Chinese adults residing in China with those belonging to the overseas Chinese diaspora by using the Global Entrepreneurship Monitor (GEM), and their sample includes 1,418 Chinese entrepreneurs. Of these, 127 belong to the diaspora group. Their findings on entrepreneurial talent – the proxy measures for talent here are self-efficacy, opportunity-alertness and risk-propensity – should significantly extend our understanding of the human capital perspective regarding talent.

Chapter 5 by Chen and Fang examines the role of returnee talent in the efforts of firms in emerging economies to go global. By using firm-level panel data from 2008 to 2010 on all high- and new-tech companies in Changzhou, a coastal city in Jiangsu Province, China, this chapter investigates the determinants of the overseas foreign direct investment (OFDI) of Chinese firms. This study took as its key independent variables human capital and institutional factors, while controlling for the various characteristics of firms. The results from a preferred fixed-effects model show that number of Chinese returnees in the firm appears to be more important than tax reduction policies in determining OFDI by Chinese firms. Furthermore, the effects of Chinese returnees are heterogeneous across firms of different ownership types. The returnee effect is strongest in private firms. These findings indicate that talent attraction and management is important for facilitating the internationalization and outflow of foreign direct investment of Chinese firms, which helps us better understand the effects of brain circulation on China's globalization.

In Chapter 6, Wu argues that international student mobility (ISM) cannot be fully understood unless local communities around universities are taken into account. The involvement and unique function of the Chinese diaspora community can be seen from the case of Chinese student growth in England. The growth of that latter group, in turn, has provided new momentum for the development and transformation of the Chinese diaspora community based in Britain. This chapter puts forward a theoretical framework for understanding how diaspora communities foster international student mobility and migration. Based upon a combination of two official data sources, the UK Census (2001 and 2011) and higher education statistics, the spatial relationship between Chinese students and diaspora Chinese living in the vicinity of the universities was analyzed, while key factors influencing the choices involved in student migration and circulation were also highlighted.

To conclude the first part of the book and connect it with the second part, which focuses on talent and entrepreneurship, Qin argues in Chapter 7 that returnee entrepreneurs can be viewed as being uniquely positioned in a transnational space to leverage their domestic and international

connections. This characteristic, in turn, gives them important advantages over their domestically based and trained counterparts. Networks tend to be particularly critical in emerging markets, where strategic factor markets and formal institutions are still underdeveloped. This study examines the creation and operation of such transnational spaces, particularly in the context of Chinese technology ventures. Qin's analysis identifies a variety of network configurations among returnee entrepreneurs and their implications for returnee entrepreneurship. The configuration approach taken in this chapter will help us improve and refine the social capital perspective on transnational entrepreneurs (Drori et al., 2009).

The second part of the book offers a comparative lens in its overall global perspective, with a focus on the role of talent in the entrepreneurship and innovation ecosystem. Starting in North America, Chapter 8 by Isaak, Isaak and Zybura considers if and how Silicon Valley could be replicated, focusing on this puzzle from a talent angle. Expanding on previous research (Isaak, 2009), this chapter outlines 15 hypotheses that embody key success factors in the context of the Bay Area's high-tech cluster. These hypotheses, in turn, offer important clues as to what areas aspiring to be the next Silicon Valley must have in order to develop into world-class high-tech centers. The study carried out a conceptual mapping approach combined with qualitative interviews with key actors in Silicon Valley. The authors argue that a combination of bottom-up cultivation and top-down support has created a serendipitous system that attracts and maintains world-class talent. This chapter is a strong contribution to the ongoing research on replicating Silicon Valley, building high-tech clusters, and entrepreneurship ecosystems.

Chapters 9, 10 and 11 direct our attention to the European experience by investigating the innovation and entrepreneurship ecosystem and role of talent in the United Kingdom, Belgium, Switzerland, Germany, Italy and France. In Chapter 9, Petrin and Myint examine the spin-off practice from four European universities, namely Cambridge University (UK), Catholic University, Leuven (Belgium), Eidgenössische Technische Hochschule (ETH) Zurich (Switzerland), and the Technical University, Munich (Germany). This chapter investigates the relative importance of universities as institutions generating entrepreneurial spin-offs and the impact of specific social and environmental factors in facilitating and hindering this process. The results indicate that across these four distinctive countries, the university spin-off process is significantly affected by a university's internal features, particularly its leadership, strength of entrepreneurial culture, access to resources both inside and outside the institution, incentive systems stimulating entrepreneurship, and engagement of professors as mentors or academic entrepreneurs to graduates and would-be

entrepreneurs. In addition, a university's close relationship with other entrepreneurial elements, which together form an entrepreneurship ecosystem in which spin-offs can develop and flourish, contributes not only to the development of a university's entrepreneurial culture but also promotes such a culture within the larger communities in which it is situated. That, in turn, positively reinforces the entrepreneurial bent of universities and further enhances spin-off creation at these institutions. The basic message of this chapter is that the emergence of high-tech clusters can be attributed to key individuals at the university or working in partnerships with local players – such was the case at Leuven, Munich and Zurich – while the role of talent should be recognized and appreciated. In addition, the findings suggest that a supporting infrastructure and entrepreneurial recycling is not necessarily the by-product of spin-off phenomenon. It is rather contingent on the active role of key individuals at the university on the local level.

Continuing with the European perspective, Chapter 10 by Cinici and Baglieri reviews the experience of inventor networks and their interaction with large multinational firms from Italy. To what extent do large, multinational companies promote local entrepreneurship through knowledge spillovers? How do their appropriation strategies shape entrepreneurial opportunities and nurture business ecosystems? In order to address these research puzzles, this chapter focuses on the interplay between knowledge spillover theory and the ecosystem literature, using an evolutionary perspective to look at a specific business ecosystems leader, namely STMicroelectronics, leveraging local resources and innovation capabilities. Specifically, this chapter focuses on STMicroelectronics' inventor network and pays close attention to how this global player has adapted and varied its involvement in creating global value over time. Data are drawn from a dataset taking into account 1,432 STMicroelectronics Catania Site patent applications submitted over the period 2000–2009.

Using organizational network analysis and in-depth qualitative interviews, Assimakopoulos, Tsouri, Mavridis and Moore focus in Chapter 11 on the French Minalogic cluster in Grenoble. This cluster brings together major corporations, small and medium-sized enterprises, public research laboratories, universities and government agencies, which have similar products and research and development (R&D) in the fields of microelectronics, embedded software and nanotechnology. Interestingly, during the development of this high-tech cluster, the key entrepreneurs, or 'new Argonauts,' who received their training from outside of this cluster, returned to it from abroad. Their return fueled the further growth of the cluster in its latest development as a global competitiveness pole. This chapter highlights the benefits of knowledge transferred, translated and remixed from the returnees to the cluster and from the cluster back to the



firms set up by such individuals. It also demonstrates how returnees have benefited with respect to knowledge sharing from her/his colocation in the Minalogic cluster and regional ICT ecosystem.

Chapter 12 shifts our attention back to Asia. Sussan, Daily and Kim provide a historical review of the entrepreneurship ecosystem of South Korea over the past half-century. South Korea is widely viewed as one of the most innovative nations in the world, and the authors examine its economic development trajectory through the lens of the entrepreneurial ecosystem in terms of economic policy, human capital and market forces. In particular, their analysis of Korea's entrepreneurial ecosystem elucidates some bottlenecks in embracing entrepreneurship, especially with respect to competition, opportunity perception, internationalization and cultural support. The South Korean experience sheds interesting light on how to develop a creative economy while building a strong innovation and entrepreneurship ecosystem.

## CONCLUDING REMARKS

To conclude this Introduction, we would like to reflect on our approach in managing this book project. During the whole process, we did our best to give voice to our contributors and assist them in developing their *own* manuscripts by offering helpful comments and constructive criticism. It is our intention to accommodate diversity from various perspectives into the overarching theme of this book. In today's scholarly professional community, the journal publication process might dramatically change the structure (even content) of the end in-print product, although scholars are being urged to realize the importance of developing authors and maintaining their authentic voice in leading management and organizational journals (Ragins, 2015). We believe that our approach will stimulate vibrant intellectual debate and engaged conversation among scholars, practitioners and policymakers, while at the same time affirming the pluralist world that we live in. Finally, we have certainly enjoyed the process of initiating, organizing and managing the whole book project. We hope you, our readers, will also enjoy reading the scholarly work and intellectual knowledge that we have collectively put together. It is our belief that the topics and related issues of entrepreneurial mobility and talent management have important implications across multiple disciplines, and hence deserve serious attention and wider coverage from multiple stakeholders.

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