Preface

The modern socio-economic environment is constantly reshaped by the incessant introduction of new technologies and related innovations. Today's entrepreneurs are associated with the capability to identify the distinctive and disruptive potential of emerging technologies and connected business opportunities that others might not see. This capability is a necessary, though not singularly sufficient, element in setting up a successful technology-based venture, fostering economic growth and increasing social well-being.

In an environment characterized by fast and fierce competition, a successful technological venture must have a compelling value proposition capable of rapidly going to market, possibly with a proven and sustainable business model, as well as a set of formal and informal supporting institutions. These are usually the charge of managers and civil servants.

Technological entrepreneurship is instrumental here; the process connects technology development with business creation. Specifically, the process entails the recognition or creation of potential business value of new discoveries and technologies and then matching these with existing and/or potential market needs. The ultimate goal is, of course, the transformation of those opportunities in commercial products, services and ultimately new businesses.

Even when such opportunities, compelling value propositions, markets, business models and related capabilities exist, the process is too complex to be handled by individuals or companies, no matter how talented or powerful they are. Technology-based entrepreneurial initiatives are inextricably linked and affected by their environmental context. This context can be a specific set of local conditions, or a particular country or region, or even a mix of cultural, organizational and technological aspects that affect technological development and entrepreneurship.

Converting ideas into value thus involves the integration of concepts within entrepreneurship and management as well as the involvement of governments and communities. This requires a shift in conventional thinking, from conceptual and organizational dichotomies towards a more holistic or 'dual' approach that transcends artificial boundaries of disciplines and specializations. Technological entrepreneurship is more of an art than a science – like 'ingredients' and 'regional recipes' that can be

clarified by looking at the experiences of real actors and empirical findings, which can then be compared, adapted and adopted to a new context.

This volume draws on topics related to discussions from the Advanced International Summer School on 'Perspectives in Technological Entrepreneurship' held 11–14 July 2007 in Ostuni by the e-Business Management Section at the Scuola Superiore ISUFI, University of Salento, Italy. It provides a collection of cases and empirical studies that shed light on components and dynamics of the process of transformation of new ideas into value, that is, the technological entrepreneurship process. Distinguished contributors from Europe and the USA, from academia, industry and the public sector, provide experiences and empirical findings that address some of the following fundamental questions related to technological entrepreneurship:

- What is the role of entrepreneurship and technological innovation for economic growth and social well-being?
- Who are the main actors involved in this process and how they can shape a favorable context for generating, exploiting and spreading the benefits of technological innovations?
- How can governments, universities, private investors and companies interact to generate new technologies that are able to be transformed into corporate and societal gains?
- What is the role of networks in fostering innovation and growth?
- How can innovative businesses be built and managed in complex and uncertain high-tech environments?
- How can technological entrepreneurship be developed and diffused?

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