



Entrepreneurship, Innovation and Business Clusters

Panos G. Piperopoulos

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In *Entrepreneurship, Innovation and Business Clusters*, Panos Piperopoulos provides a comprehensive introduction to what entrepreneurship is all about, how and why entrepreneurs innovate and how innovation systems operate. Small and medium enterprises (SMEs) constitute the backbone of most economies, so the author examines their characteristics and the crucial role played by the owners and entrepreneurs who innovate to ensure the survival and continued growth of their firms. He also includes the particular phenomena that arise where the entrepreneurs are either female or from ethnic groups, or where the context is that of a developing region or country. The importance of co-operative strategic alliances and networks between firms is discussed, along with how these strengthen SMEs' competitiveness. The concept of open innovation has been proposed as a new paradigm for the management of innovation and the author presents a hypothetical model for enhancing the competitiveness and performance of SMEs by properly utilizing employees' creative potential, emotional intelligence, tacit knowledge and innovative ideas. The contemporary model of business clusters, involving partnerships with competitors, agents, universities, research centres and local, regional and national governments is discussed. The ways, means and methods through which SMEs' competitiveness and innovation can be enhanced within business clusters is illustrated by cases that identify four types of SMEs, that behave differently and play different roles in the networks and clusters of which they form a part, but all of whose performance and competitiveness is a function of their position and role in the wider scheme of things.

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