

Sunshine Coast: The place to be

Raising entrepreneurial ventures through an ecosystem of support

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The content and findings are that of the researchers and do not necessarily reflect or represent the official views of the USC or SCC.

About USC School of Business: Entrepreneurship

The School of Business at the University of the Sunshine Coast (USC) is committed to business education and research that is relevant to its community and keeps pace with the constantly evolving business environment. USC's researchers collaborate with the local and national governments to deliver innovative, high-quality research with real impact. Particularly, this research project focuses on one of Australia's national priorities, namely how to facilitate and stimulate innovation and entrepreneurship within regional areas.

The research team for this project has both the academic and practical expertise to use an evidence based method to collect and analyse both qualitative and quantitative data to assess the interests of relevant actors. Participation was voluntary and all responses are kept confidential, thereby adhering to the Ethical Standards of USC.

About Economic Development Branch at Sunshine Coast Council

Sunshine Coast Council played a collaborative role in the development of the Sunshine Coast Regional Economic Development Strategy 2013-2033. This strategy sets the direction for regional economic growth including entrepreneurship and innovation. The Economic Development Branch within Council facilitates a range of programs and policies that help deliver upon the objectives of the strategy, with a particular focus on the five key pathways including: Leadership, Collaboration and Identity, Capital Investment, High-Value Industries, Local-to-Global Connections and Investment in talent and skills. In partnership with industry leaders representing the seven highvalue industries, a variety of programs have been developed and delivered to benefit local business. Sunshine Coast Council Local Business Development facilitators and High-Value Industry facilitators welcome contact from local business to learn more. For further information go to:

www.sunshinecoast.qld.gov.au/business.

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Acronyms

ABS Australian Bureau of Statistics

ACE Australian Centre for Entrepreneurship

Austrade Australian Trade and Investment Commission

CCIQ Chamber of Commerce and Industry Queensland

GEM Global Entrepreneurship Monitor

GRP Gross Regional Product

NBN National Broadband Network

NEIS New Enterprise Incentive Scheme

PC Per Capita

REES Regional Entrepreneurship Ecosystem Support

SC Sunshine Coast

SCC Sunshine Coast Council

SCEE Sunshine Coast Entrepreneurship Ecosystem

SCEEM Sunshine Coast Entrepreneurship Ecosystem Map

SCEES Sunshine Coast Entrepreneurship Ecosystem Support

SEQ South East Queensland

SME Small Medium Enterprises

USC University of the Sunshine Coast



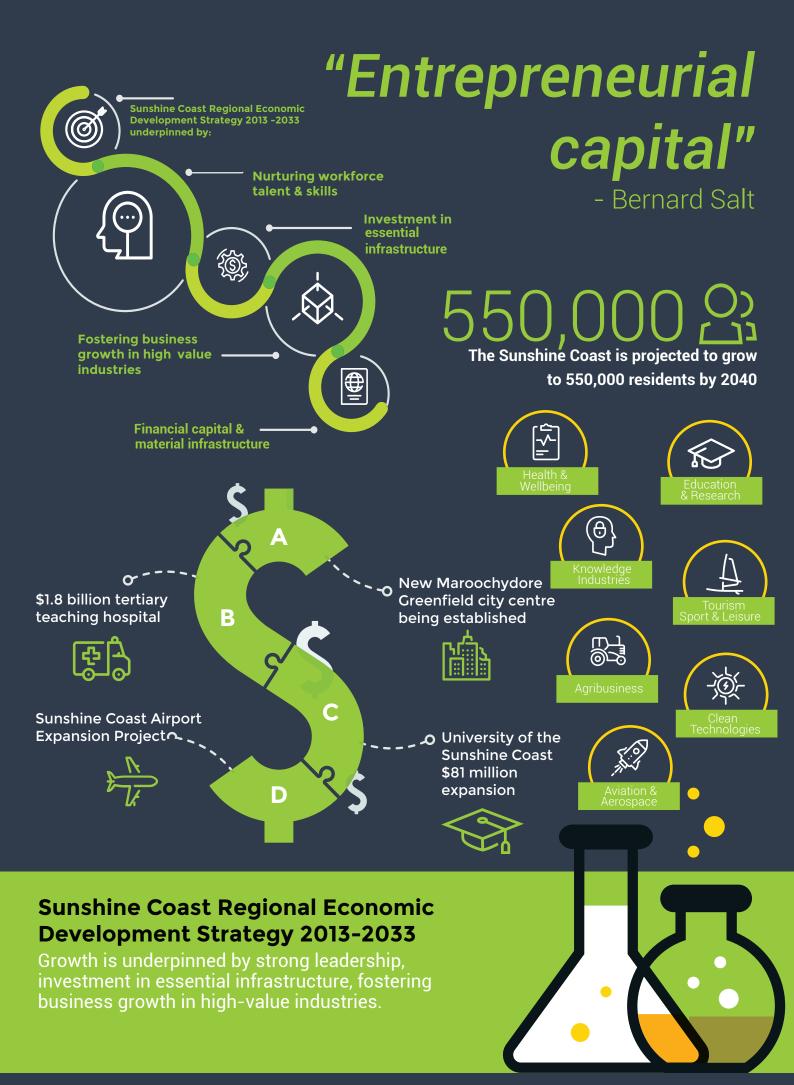
Executive summary

The Sunshine Coast is one of Australia's top ten significant urban areas, and becoming one of Australia's leading city regions of the 21st century. Projected to grow to 550,000 residents by 2040, the region has a vibrant economy, offering a superior lifestyle to residents and businesses. Significant capital investment is underway, with a new Maroochydore Greenfield city centre being established; a \$1.8 billion tertiary teaching hospital opened in 2017; the Sunshine Coast Airport being expanded to deliver Australia's next international gateway; and \$81 million expansion of the University of the Sunshine Coast completed in 2015. The vision for the Sunshine Coast was collaboratively determined under the Sunshine Coast Economic Development Strategy 2013-2033. Economic growth is underpinned by strong leadership, investment in essential infrastructure, fostering business growth in high-value industries, a focus beyond the Sunshine Coast's boundaries to both domestic and global markets and nurturing the talent and skills of the workforce. The recent \$1 million Regional Innovation Program co-funded by Advance Queensland, the Sunshine Coast Council, Noosa Council, Regional Development Australia Sunshine Coast support the entrepreneurial community and leverage regional strengths in areas of innovations. Regions are vital to economic prosperity as innovative activity tends to be concentrated geographically, due to the social interdependencies and economic and intellectual assets within the entrepreneurship ecosystem. Entrepreneurship support from universities and government contribute to create a supportive ecosystem, where entrepreneurial activity can thrive.

This research report investigates regional entrepreneurship support in South East Queensland (SEQ), specifically the Sunshine Coast by:

- constructing a baseline visual representation of the role-players providing support to entrepreneurs, either as their core function, or as one of their activities in June 2016, based on two key informant focus groups;
- proposing a regional entrepreneurship ecosystem support model with a SEQ as a case study, comparing Brisbane, the Gold Coast and Sunshine Coast as embedded cases (July August 2016), based on 36 interviews, 30 policy documents and 45 hours of observation;
- focusing on the voice of the entrepreneur as key users of support regarding the relevance of support (during 2016) based on 13 focus groups with 70 Sunshine Coast entrepreneurs; and,
- developing entrepreneurial firm personas to improve the design and value proposition of support programs (during 2017).

These four aims were addressed using a mixed method research design, which drew on multiple data sources to gain a comprehensive picture of support in the entrepreneurship ecosystem of SEQ, and the Sunshine Coast specifically.



Key findings

The findings of this report improve understanding of regional entrepreneurship support programs and develop pilot measures for these programs in order to inform policy development.

- Comparative to entrepreneurial ecosystems in Brisbane and the Gold Coast, the Sunshine Coast population
 displays a high degree of early stage entrepreneurial activity. Despite the low geographical density and
 industry concentration in this region, there are high levels of social and cognitive proximity between actors,
 is facilitated through networks and associations, such as Silicon Coast, Chambers of Commerce and
 industry bodies, for example, the Food and Agribusiness Network.
- Multiple role-players provide varied support to entrepreneurs in the local ecosystem. These role-players
 include lead entrepreneurs, mentors, network groups, universities, government agencies and programs,
 incubator-accelerators and co-working hubs, in addition to financial capital and material infrastructure in
 the form of transport and internet.
- Leadership within the Sunshine Coast Entrepreneurial Ecosystem features strongly and can best be
 described as distributed leadership, with different role-players taking the lead depending on the initiative or
 support provided. Given the dynamic nature of entrepreneurship ecosystems, it is critical that a compelling,
 shared vision drives future development, as duplication and internal rivalries in the absence there-of could
 derail development efforts.
- Entrepreneurial and innovative activity is found throughout the business lifecycle and not only in the early stages. However, many established Sunshine Coast organisations in traditional industries find the entrepreneurship and innovation terminology challenging, inhibiting their involvement in the innovation agenda.
- The Sunshine Coast shows a low degree of industry specialisation, compared to Brisbane and the Gold Coast, given it is in an earlier stage of economic development. Yet, industry specialisation evident in innovation clusters illustrates the need for the region to develop and grow targeted industries.
- Multi-level government policies (ie federal, state and local levels) influence entrepreneurial activity.
 Sunshine Coast entrepreneurs generally find local government very supportive, and the recent increase in support programs and initiatives at multiple levels helpful, especially the diversity of programs from Advance Queensland. However, red tape, onerous licensing, taxation and high labour costs limit the growth of entrepreneurial ventures.
- There is a high awareness of the Innovation Centre and Spark Bureau's mission to promote local entrepreneurial development. However, relatively few entrepreneurs on the Sunshine Coast access these hubs, and the perception is that incubator membership programs are exclusive and non-transparent.
- Entrepreneurial activity on the Sunshine Coast is a result of a heterogeneous group of entrepreneurs, who differ in generations, venture development stage, growth ambition and industry. This is reflected in 14 entrepreneurial personas, who can be categorised into five archetypes namely: support central (who support other entrepreneurs), experienced leaders, growth-focused, economically active and a group of entrepreneurs new to the area.
- Entrepreneurs who move to the area, including migrants and immigrants, represent underutilised human capital who are experienced and have national and international networks. These individuals could potentially collaborate with locals to pursue entrepreneurial opportunities, however they are often unaware of the entrepreneurial activities on the Sunshine Coast and the collaboration potential or where to find likeminded people.
- A number of initiatives engage youth in entrepreneurial activities, however, there are few programs targeting
 the next stage after startup. To ensure the career momentum of this engagement is leveraged, successful
 global policies, programs and initiatives could be studied and adapted to nurture an entrepreneurial mindset
 among youth, to contribute as innovative, proactive citizens.
- Australian startups that embark on global growth (scaling) rarely remain in the country, as investment
 capital, experienced mentors and networks, and regulatory frameworks may be more accessible and
 attractive in other entrepreneurship hotspots, such as Singapore, San Francisco, Berlin and others.
 However, international experience shows that it is possible to attract experienced entrepreneurs back home
 to nurture the next generation of entrepreneurs.
- Six actionable interventions can help ensure the Sunshine Coast becomes the place to be with a healthy regional entrepreneurship ecosystem.

Is the Sunshine Coast the place to be for entrepreneurs?

Research method



Sunshine Coast Entrepreneurship Ecosystems Map





Voice of the entrepreneur



Entrepreneurial personas

KEY FINDINGS



High degree early stage entrepreneurial activity

Distributed leadership

Supportive local government





Multi-level government policies influencing entrepreneurial activities



Prosperous

Heterogeneity of entrepreneurs

Quality mentors

High growth potential ventures



Opportunities

Few entrepreneurs access hub

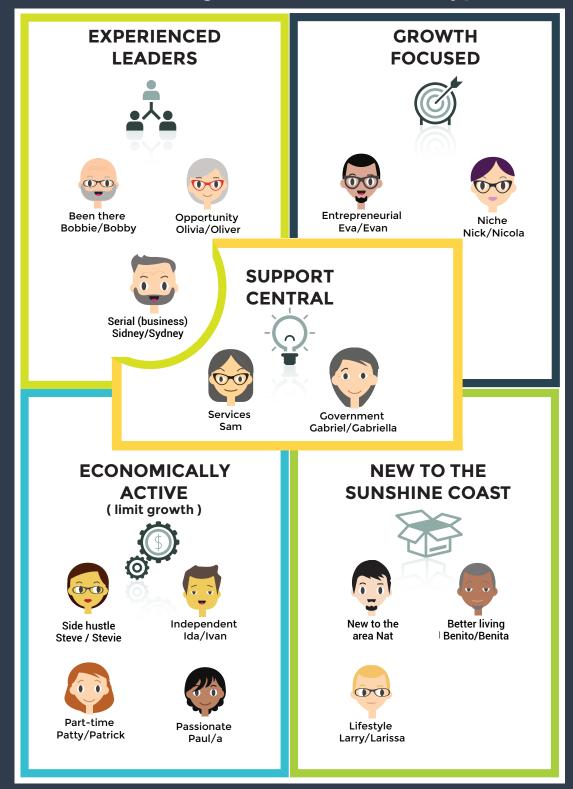
Limited entrepreneurial supply chains

Lack of private investment/risk capital

Low degree of industry specialisation

Terms inhibit innovation engagement

ENTREPRENEURIAL PERSONAS categorised into 5 archetypes



Diverse motivations drive entrepreneurs

Personas are beneficial to:

- Improve communication of support offered, based on entrepreneurs' motivations
- Design relevant support initiatives and programs

INTERVENTIONS

Action-focused entrepreneurship education accreditation

Example: Mountain Creek Coding and Innovation Hub for students and teachers

Entrepreneurship mentor training & accreditation

Example: Sunshine Coast Chamber Alliance mentoring program and other local programs

Six actionable interventions can facilitate the Sunshine Coast's development as a healthy ecosystem, with specific examples already underway.

Attract successful, experienced Queensland entrepreneurs located elsewhere to relocate

Example: Attraction campaigns, tagline: Your HQ with IQ

Provide introduction service to new arrivals on the Sunshine Coast

Example: Sunshine Coast Regional Innovation Program Team (#SCRIPT) concierge project

Incentives for established firms to engage with early stage ventures

Example: Local Government procurement programs as model for private sector

Industries in diversity & depth

Example: Sunshine Coast Council High-Values Industries Program and Investment Attraction Programs

Key recommendations



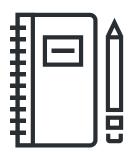
Position Sunshine Coast as an attractive destination for entrepreneurs

Develop and build the value proposition of the Sunshine Coast as an attractive and desirable destination for starting and growing a new venture, by virtue of superior quality of life, economic growth potential, supportive local and state government, existing complementary industry clusters and well-founded networks.

Offer a sound, comparable infrastructure

Ensure the material infrastructure related to transport (ie road and air) and internet (in terms of speed) is competitive to other similar, global destinations.





Incubation and acceleration programs need transparent criteria and outcomes

Providers of entrepreneurship support, incubation and acceleration programs need to ensure that selection to these programs is transparent and that value proposition delivers what was promised to secure their brand reputation.

Encourage young entrepreneurs to gain formal education

Given the importance of skills and talent for succeeding in entrepreneurial endeavours, youth entrepreneurs should be encouraged to study whilst pursuing their venture. As global evidence shows that most established entrepreneurs are graduates, an entrepreneurship education alongside their other studies will be invaluable.





Validate personas

The personas developed in this research should be validated locally and in other regions, and used by support providers to ascertain changes required to the personas.

Use the regions brains trust

Ensure continued collaboration through networks and utilise the collective brains trust of the region through design-thinking workshops focused on regional issues related to SCEE improvements.



Leverage local strengths

Leverage local strengths by building on the existing knowledge and emergent opportunities within industries, while pooling resources through an industry association that advocates for collective interests of members.





Universities should deliver future-focused, skilled graduates

Universities should ensure they provide relevant, future-focused graduates with the needed skills and exposure to contribute to local business development and growth, through work-integrated learning initiatives. Similarly, role-players in the entrepreneurship ecosystem should engage with faculty and be involved in developing the talent within the region.

Monitor regional performance

Monitor and measure the performance of the regional entrepreneurship ecosystem, based on a rigorous research approach, to ensure evidence-based decision-making and accountability.





Prioritise and implement interventions

Examine the six suggested interventions to address the pain points in the ecosystem, based on the voice of the entrepreneur focus group discussions. In particular, the introduction service for new entrepreneur arrivals on the Sunshine Coasts should be a relatively simple process.

Involve existing SMEs in innovation agenda

Involve established small, medium and large organisations in the Sunshine Coast innovation agenda.





Ensure compelling shared vision drives distributed leadership

Ensure continued distributed leadership within the SCEE through a compelling, shared vision.

Introduction

1.1 Sunshine Coast: Future economic focus and innovation

The Sunshine Coast is one of Australia's top ten significant urban areas, and becoming one of Australia's leading city regions of the 21st century. Projected to grow to 550,000 residents by 2040, the region has a vibrant economy, offering a superior lifestyle to residents and businesses.

Significant capital investment is underway with a new city centre – the only Greenfield CBD in Australia at this time - being established in Maroochydore and a new \$1.8 billion tertiary teaching hospital opened in 2017. The Sunshine Coast Airport is being expanded to deliver Australia's next international gateway and an \$81 million expansion of the University of the Sunshine Coast was completed in 2015 (Sunshine Coast Council Investment Prospectus, 2017). The future vision for the Sunshine Coast was collaboratively determined under the Sunshine Coast Regional Economic Development Strategy 2013-2033, with economic growth underpinned by strong leadership, investment in essential infrastructure, fostering business growth in high-value, a focus beyond the Sunshine Coast's boundaries to both domestic and global markets and nurturing the talent and skills of the workforce. The recent \$1 million Regional Innovation Program co-funded by Advance Queensland, the Sunshine Coast Regional Council, Noosa Council, Regional Development Australia Sunshine Coast along with more than 20 partners, provides evidence of this commitment to support the entrepreneurial community and leverage regional strengths in areas of innovations. Regions are vital to economic prosperity as innovative activity tends to be concentrated geographically, due to the social interdependencies and economic and intellectual assets within the entrepreneurship ecosystem. Entrepreneurship support from universities and government contributes to create a supportive ecosystem, where entrepreneurial activity can thrive.

Despite the recognition that innovation through entrepreneurial activity in diverse business sectors will contribute towards the continued growth of the region, at the inception of this research project there was a lack of high-quality data and analysis to inform policy and programs to support and sustain entrepreneurial activities across the region. Support in this research project is widely defined as programs, actions, connections and resources (capital) that facilitate venture development. Therefore, the purpose of this research project was to collect baseline data regarding regional entrepreneurship support in South East Queensland (SEQ), and specifically the Sunshine Coast.

1.2 Objectives and outcomes

This research report investigated regional entrepreneurship support in SEQ, specifically the Sunshine Coast, and a number of objectives and outcomes have been realised to date, driven by:





Objective #01

Developing a baseline visual representation of the role-players providing support to entrepreneurs, either as their core function, or as one of their activities, based on two key informant focus groups. This map of the Sunshine Coast Entrepreneurship Ecosystem (SCEE) is already in use and forms the initial stage of the database development.



Objective #02

Proposing a regional entrepreneurship ecosystem support model with SEQ as a case study, comparing Brisbane, the Gold Coast and Sunshine Coast as embedded cases, based on 36 interviews, 30 policy documents and 45 hours of observation. The findings of this model have been presented locally and internationally to improve understanding of regional entrepreneurship ecosystems.







Objective #03

Examining entrepreneurs' perspectives regarding the relevance of these programs for locals, based on 13 focus groups with 70 Sunshine Coast entrepreneurs, providing insight into the most useful forms of support and support programs.



Objective #04

Developing entrepreneurial firm personas to improve the design of support programs, dissemination of these personas through this report and in presentations for benefit of the providers and users of support in the SCEE.



This project forms part of ongoing research on this topic that aims to develop a measurement and evaluation benchmark for regional innovation communities.



The role of innovation within regions

Innovation is vital for improving living standards and wealth creation within regions as it drives business competitiveness and productivity, supports economic growth, increases export capacity and creates jobs, directly and indirectly. Innovative entrepreneurship, referring to business activities that significantly change market conditions through a new approach or business model, influences economic and societal outcomes at a systems level (Smith, 2015). In Australia, knowledge-based innovation and entrepreneurship is high on the agenda, with \$1.1 billion of federal funding allocated to facilitating innovation activities and encouraging an entrepreneurial culture. Within Queensland, Advance Queensland has committed \$405 million to stimulate state-wide innovation through a variety of programs, with \$6 million earmarked to support regional innovation. Regions are a focal point for innovative activity, as social interdependencies and economic assets within the entrepreneurship ecosystem are interlinked and can be leveraged geographically.

Regional policies such as investment attraction, a supportive infrastructure, export incentives, talent development, legislation and entrepreneurship support programs are used worldwide to stimulate entrepreneurship and promote regional competitiveness. In the United Kingdom, policy has shifted towards developing innovative regional entrepreneurship ecosystems via universities and the construction of Research and Development (R&D) facilities, moving away from industry cluster policies. A systems view emphasises the dynamic regional social and economic interdependencies between different role-players. These interdependencies facilitate innovation and collaboration between diverse businesses, which has the potential to improve the performance of small firms.

Regional entrepreneurship support from government and universities, such as human capital development, collaborative funding for networking events, grants, investment, incubators and accelerators, create a supportive regional ecosystem.



Our understanding of these regional entrepreneurship ecosystems is in the emergent stages, with limited information available regarding regional best practice and the impact of local economic and cultural influences. The interdependencies between system elements (eg firms, policy-makers and universities) critical to innovation and economic growth are often locally contextualised and, therefore, cannot be easily replicated elsewhere.

As regions are composed of unique configurations of ecosystem elements, there is little value in measuring the stage of development or impact of entrepreneurship support programs, without taking the context into account (O'Connor & Reed, 2015). In 2014, the South East Queensland Startup Ecosystem Report mapped innovative digital technology firms (Kruger & Cacioppe, 2014), providing a descriptive overview of the role-players and network map. This report was a starting point to capturing a snapshot in time of a specific industry and, as such, of limited value to entrepreneurs and local councils given the highly dynamic field and diversity of industries that contribute towards regional entrepreneurship ecosystems. Also, this report did not address the utility of entrepreneurship support programs at different stages of venture development. The current research project begins to address these issues, with future research aimed at developing innovation metrics to better inform policy development and to improve the performance of the ecosystem as a whole.

The findings of this research have implications for private and public sector initiatives aimed at growing and developing entrepreneurship ecosystems. The SCEE map identifies specific organisational role-players and their interconnectedness. As the SCEE is dynamic, this map should continually be updated. An electronic version linked to the database is currently under development. The comparative cases help position the Sunshine Coast relative to other SEQ ecosystems, acknowledging contextually relevant factors, while the voice of the entrepreneur provides insight into how support within the ecosystem is perceived. The entrepreneurial personas developed in this research can aid support providers in creating more value for their targeted entrepreneurs. In addition, this research has illuminated gaps in the system, providing a baseline for future work in developing SCEE support.



Research design and method

2.1 Research questions

This research report investigates regional entrepreneurship support in SEQ, specifically the Sunshine Coast, by focusing on the following research questions:



Who provides support in the SCEE?

What kind of entrepreneurship ecosystem support is generally provided in SEQ, with a focus on Brisbane, Gold Coast and the Sunshine Coast?

How relevant and useful is the support provided to entrepreneurs as support users in the SCEE?

How should support programs and mechanisms be designed to cater for the diversity of entrepreneurial personas?



2.2 Research design and stages

This research project used mixed methods to address the research questions, in four stages as shown in Figure 1.

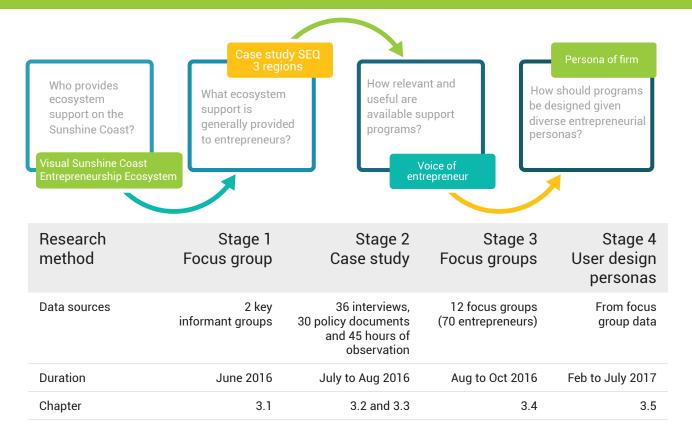


Figure 1: Four project stages, associated method and data sources

2.2.1 Stage 1: Visual account of Sunshine Coast Entrepreneurship Ecosystem (SCEE)

In this first stage, two focus groups were conducted with Sunshine Coast key informants, inviting these individuals (16 entrepreneurship support program providers and active entrepreneurs) to contribute towards a visual representation of the role-players and support available. The draft visual representation was circulated for review among focus group participants and SCEE members, with two rounds of feedback informing the final version released in July 2016. As the SCEE is dynamic, the visual map will be continuously updated. This exploratory approach identifies key role-players in the entrepreneurship ecosystem, who were then involved in the subsequent stages.



Figure 2: Visual map creation journey

2.2.2 Stage 2: Entrepreneurship ecosystem support: SEQ as a case study

The second stage focused on three SEQ regions as case studies: Brisbane, the Gold Coast and the Sunshine Coast. The entrepreneurship ecosystem dimensions, support provided and interdependencies between role-players, as well as the variation between the three entrepreneurship ecosystems were examined, based on the study protocol. The protocol was developed in this research via a review of 280 journal articles in 15 top journals, focusing on productive entrepreneurship. SEQ is an ideal setting for this study, as it is the most populous and rapidly growing region in Queensland, with an estimated 3.3 million inhabitants. A descriptive analysis was used, as this is an effective way to study and understand entrepreneurship and innovation practices in emerging research areas, where limited studies have been conducted (Huizingh, 2011). The qualitative approach was used to reveal insights regarding the entrepreneurial role-players, support provided and accessed, interdependent dimensions and differences in these across the three regions.

Multiple data sources were used. As shown in Table 1, document analysis, observations and 36 key informant interviews with active and lead entrepreneurs, universities, local government and incubator managers were conducted from June to October 2016. This provided a picture of the different system elements and roles, the extent of collaboration, and the entrepreneurship support programs available.



Figure 3: Case study data sources

Table 1: Data sources and key informants interviewed in three embedded regions

Data source	Scope of data	
Written documents	30 regional policy, community ar	nd governmental documents
Observations	45 hours of observations and not	es
Key informants	Sub-region	Profile
Active entrepreneurs (n=7)	Brisbane (n=2), Sunshine Coast (n=3), Gold Coast (n=2)	Growth orientated entrepreneurs with track record of success and multiple start-ups, with minimum 7 employees; in technology, health, clean energy and the gaming industries; 3 female and 4 male.
Lead entrepreneurs (n=7)	Brisbane (n=3) Sunshine Coast (n=3) Gold Coast (n=1)	Diverse industries; international and local commercialisation experience; all male serial entrepreneurs; received investment and have exit experience; play leadership roles within sub-regions.
Universities, knowledge-production systems (n=5)	Brisbane (n=2) Sunshine Coast (n=2) Gold Coast (n=1)	University professors engaged with entrepre- neurship ecosystem and academic entrepre- neurship in business faculties, with research and teaching focus.
Local government (n=5)	Brisbane (n=1) Sunshine Coast (n=3) Gold Coast (n=1)	Local government economic development managers responsible for regional economic development growth plans in sub-regions.
Incubator managers (n=7)	Brisbane (n=3) Sunshine Coast (n=3) Gold Coast (n=1)	Incubators within each sub-region, with entrepreneurial experience and a track record; differentiation between Brisbane (refined), Sunshine Coast (emerging) and Gold Coast (incubator, closed down, now only co-working space and events).
Investors (n=5)	Brisbane (n=2) Sunshine Coast (n=2) Gold Coast (n=1)	Angel investors successfully exited at least three ventures; affiliated with local investor networks; more than 25 years' shared experience.

Interview questions covered the following themes relating to the position of the key informant:

- The role of the role-player, support provided to entrepreneurs, and demographics of entrepreneurs, as well as stage of development.
- Entrepreneurship support available and accessed in the region and observable benefits of support.
- Barriers to support and suggestions for improvement.
- Culture of collaboration between role-players in the region and how opportunities are exploited.
- · Regional attraction and leadership roles within regional entrepreneurship ecosystem.

2.2.3 Stage 3: Users' perspectives on the relevance and usefulness of support

During the third stage, 13 focus groups were conducted with 70 entrepreneurs across the Sunshine Coast from August to December 2016 (Table 2). Conscious efforts were taken to include minority groups, such as women, youth and immigrants, and to ensure representation across a range of high-value industries in which innovative entrepreneurship often manifests, such as knowledge and professional services, health and wellbeing and clean technology. Focus groups are ideal for exploring topics where group members activate others to recall details, providing a more comprehensive range of responses. The start-up and early stage entrepreneurs were well represented in our focus groups. However, it was difficult to attain participation of growth focused and exit stage entrepreneurs as prior travel commitments impacted their ability to attend focus group discussions. Nevertheless, the focus groups comprised a diverse group of entrepreneurs, including immigrants, youth and women.

Table 2: Focus group summary

Focus group number	Theme	Venue	Date	Session	Participant number
1	Immigrant 1	Inbox	25 August	10.30-12.30	4
2	Youth	Spark Bureau	8 September	3.30 - 5.30	8
3	Women	Spark Bureau	12 September	1.30-3.30	8
4	Startup growth	Spark Bureau	15 September	1.30-3.30	5
5	Startup growth	Share Space	19 September	10.30-12.30	5
6	Mixed group 1	Noosa Boardroom	6 October	10.30-12.30	4
7	Growth 1	Spark Bureau	7 October	3.30 - 5.30	5
8	Immigrant 2	Inbox	10 October	10.30-12.30	7
9	Mixed group 2	Spark Bureau	14 October	3.30-5.30	5
10	Exit 1	Inbox	17 October	1.30-3.30	2
11	Growth 2	Innovation Centre	27 October	1.30-3.30	8
12	Agribusiness & food	Spark Bureau	4 November	10.30-12.30	5
13	Exit 2	Noosa	6 December	10.30-12.30	3
			То	tal participants	70

Focus group protocols were developed to gather participants' views on entrepreneurial activities; industry dynamics; their start-up, early stage, growth and exit experience; the types of entrepreneurship support they utilised, and the usefulness of this support. Participation was voluntary, with signed informed consent. The privacy of participants was respected. Focus group sessions lasted for two hours and opened with an introduction to the research, its purpose and the ethical guidelines. This was followed by deeper exploration of the questions (Table 3) and concluded with acknowledgements, a thank you gift and a short participant demographic survey. The process for questions 1 and 2 was as follows (Figure 4):

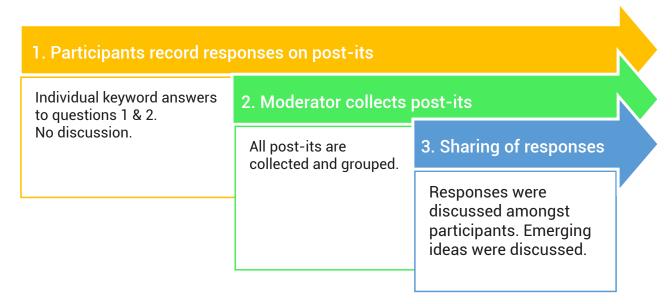


Figure 4: Focus group process for questions 1 and 2

Responses to question areas 3 to 7 were part of the group discussion, which was collected in note form and via audio recording, aggregated per group. The analysis and presentation of these responses are presented in the next chapter.

Table 3: Focus group questions

Probing question Describe in a few key words what you think entrepreneurs, innovation and entrepreneurial companies are. Do you identify with these terms?	Gain understanding of individual and group perceptions of and identification with the terms
preneurs, innovation and entrepreneurial compa-	ual and group perceptions of
	entrepreneur and innovation.
Describe the industry in which your business operates and what positively or negatively influences your business' development (start, development and growth)	Contextualise the individual and industry needs relating to ecosystem support.
What business start-up support do you know of that is available in the Sunshine Coast?	Explore perceptions and knowledge of support for startups.
What early stage (12-24 months after startup) business support do you know of that is available on the Sunshine Coast?	Explore perceptions and knowledge of support for early stage businesses.
What business growth support do you know of that is available on the Sunshine Coast?	Explore perceptions and knowledge of support for growing businesses.
What support do you know of that is available on the Sunshine Coast to support the sale of a business and exit of an entrepreneur from the business?	Explore perceptions and knowledge of support for business sale and exit.
	erates and what positively or negatively influences your business' development (start, development and growth) What business start-up support do you know of that is available in the Sunshine Coast? What early stage (12-24 months after startup) business support do you know of that is available on the Sunshine Coast? What business growth support do you know of that is available on the Sunshine Coast? What support do you know of that is available on the Sunshine Coast to support the sale of a business

2.2.4 Stage 4: Personas of entrepreneurial firms

During the fourth stage, the focus group and interview data was used to develop personas (archetypes) of entrepreneurs and their firms. As entrepreneurs are not a homogeneous group, offering support in a 'one size fits all approach is counterproductive. Therefore, the developed personas depict the entrepreneurs' heterogeneous goals and motives, behaviours, demographics, venture development stage and support needs.

Personas have been used in marketing, human-computer interaction and interaction design fields (Nielsen, 2012) and serve as a summary of representative users based on relevant characteristics (Blomquist & Arvola, 2002). Personas are archetypes, defined on the basis of behavioural ethnography and empirical data, with imaginary names and personal details, but rigorous and precise terms of their user characteristics, goals and needs. Personas are

Personas

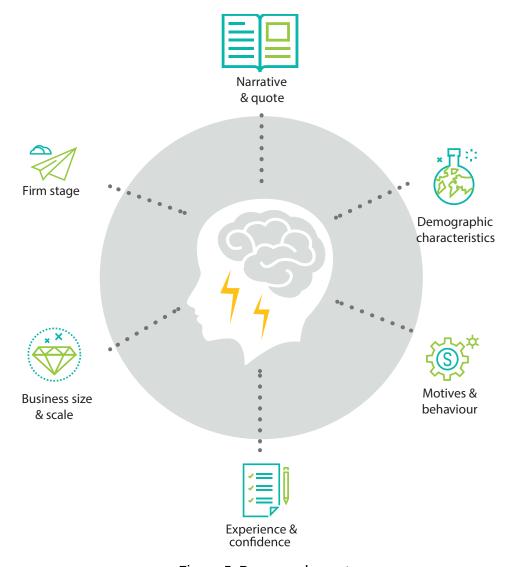


Figure 5: Persona elements

usually described in a narrative form to make the persona resemble a real person and provide a vivid story regarding the needs of the persona in the context of the service being provided. One of the main benefits of using personas is the ability to understand target users (entrepreneurs), thereby facilitating better communication between support providers and users, and enabling more effective tailoring of support programs (Miaskiewicz & Kozar, 2011). Drawing on Nielsen's Persona Creation Model and Collaborative Rapid Persona-Building methods, the personas developed via this research should enable entrepreneurship support program providers to better gain insight into the behavioural drivers and needs of their target groups and tailor programs and messaging to these personas.

2.3 Data analysis

The research aims were addressed utilising the multiple data sources. For the case studies, descriptive analysis was used in relation to the case study protocol and entrepreneurship ecosystem dimensions developed from the literature review. The focus group data were analysed thematically in relation to the stage of business development, the support used and the relevance of this support. Finally, the personas were developed, drawing on data collected and using Nielsen's (2007) recommended guidelines.

Validity was ensured in terms of construct, predictive and external validity. Construct validity was strengthened by using multiple data sources, establishing a chain of evidence and having key informants review the draft cases. Predictive validity was enhanced by using pattern matching and explanation building. Finally, external validity was improved by using multiple embedded case studies.

2.4 Limitations

Due to the qualitative nature of the research methods used in this study, we were able to study unfolding social processes in entrepreneurship ecosystems in some depth. However, the process of data collection and analysis was relatively time-consuming, with data collected between June and December 2016, and analysed between February and July 2017. As the entrepreneurship ecosystem is dynamic and continuously evolves, some findings and recommendations may require updating. Furthermore, as the research focused on gaining in-depth insights from the experiences of entrepreneurs in the SCEE, the number of entrepreneurs (70 in the focus groups) could be seen as small in comparison to the total entrepreneurial activity on the Sunshine Coast. However, as this is an exploratory study, it provides a solid foundation for further empirical studies.



The analysis and results of the four stages of the research project are presented in this chapter. First, the Sunshine Coast Entrepreneurship Ecosystem map is shown. Second, a refined conceptual model with dimensions characterising regional entrepreneurship ecosystems is presented, followed by the configuration of these elements across SEQ in the Brisbane, Gold Coast and Sunshine Coast ecosystems, providing insight into the Sunshine Coast's relative position. Third, focus group results related to the relevance and quality of support available on the Sunshine Coast is provided. Finally, the personas are discussed.

3.1 Sunshine Coast Entrepreneurship Ecosystem

The SCEE is characterised by a network, connecting entrepreneurs across seven high-value industries, such as knowledge and professional services, food and agribusiness, clean technologies, aviation and aerospace, education and research, health and well-being and tourism, sport and leisure.

These network hubs are represented by events that bring entrepreneurs and innovators together; co-working spaces, where early stage entrepreneurs often find support programs and peers; incubators that specialise in providing support to entrepreneurs and growth-orientated firms; formal and informal education providers; peer meetup groups; some funding networks; and advocacy associations that represent the diverse interests of entrepreneurs from different industries. To ensure the SCEE map generated compares well to international conceptions of entrepreneurship ecosystems in regional areas, a systematic literature review was conducted, drawing up an integrated entrepreneurship ecosystem conceptual model, and this model was subsequently tested to describe three regional entrepreneurship ecosystems in South East Queensland.

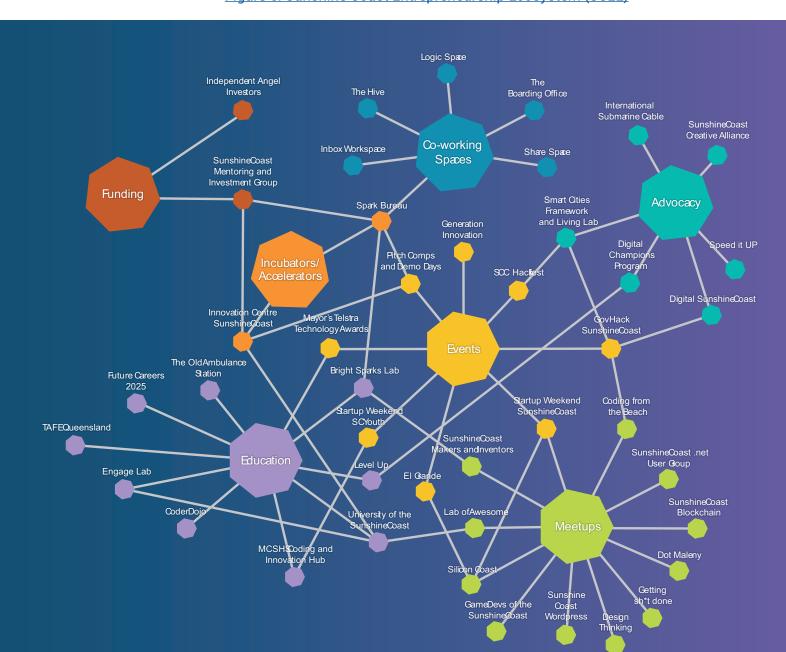


Figure 6: Sunshine Coast Entrepreneurship Ecosystem (SCEE)

Regional entrepreneurship ecosystems: 3.2 Conceptual model

Entrepreneurs are increasingly recognised as playing an important role in their regions, with the growing realisation that local, state and federal policies, as well as support and resources embedded in regional systems, can attract entrepreneurs to a particular region.

Entrepreneurship ecosystems represent a conceptual understanding of stakeholders that play vital roles in nurturing a sustainable community of entrepreneurs from a geographic, systems perspective (Spigel, 2015). Within these ecosystems, regional entrepreneurship support aims to provide entrepreneurs with programs, connections and access to valued forms of capital, such as social, human, financial and technological capital, that facilitate venture development. Globally, the most well-known ecosystem is most probably that of Silicon Valley. However, regions cannot simply import best practices without addressing the historical, cultural, social and economic foundations upon which success depends (Motoyama & Watkins, 2014). South Australian researchers examining aspects of the entrepreneurial ecosystem recognised this need, aiming to identify how innovation is integrated into the South Australian regional economic development agenda (Roos & O'Connor, 2015). In SEQ, the Startup Ecosystem Report mapped innovative digital technology firms, providing a descriptive overview of role-players within one industry and a visual network map (Kruger & Cacioppe, 2014). To gain a more rigorous understanding of the role-players, subsystems and dynamic dimensions of regional entrepreneurship ecosystems, we conducted a thorough literature review. This enabled the development of a conceptual model, showing the functions of role-players within subsystems and the interdepencies of support provided within the regional entrepreneurship ecosystem.

Regional entrepreneurship support aims to provide entrepreneurs with:

SOCIAL **CAPITAL** **HUMAN CAPITAL** **FINANCIAL CAPITAL**

TECHNOLOGICAL CAPITAL

regions cannot simply import best practices without building



CULTURAL FOUNDATIONS



HISTORIAL



ECONOMIC FOUNDATIONS FOUNDATIONS



3.2.1 Subsystems and dimensions within regional entrepreneurship ecosystems

Role-players within the entrepreneurship ecosystem can be categorised in three interdependent subsystems, based on the function they fulfil. The literature identifies three subsystems within the regional entrepreneurship ecosystem: production and knowledge exploitation; knowledge generation; and socio-institutional organisations (Figure 7):

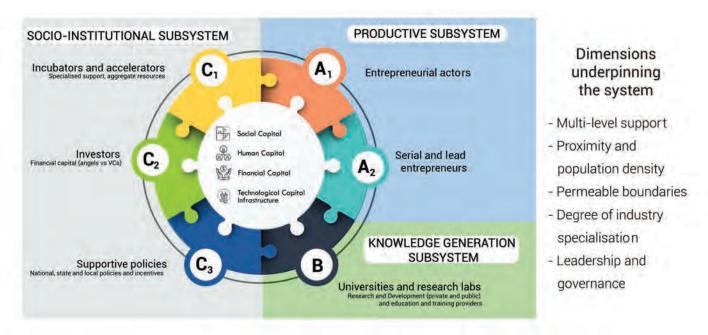


Figure 7: Dimensions underpinning Regional Entrepreneurship Ecosystems (REE)



The productive (or knowledge exploitation) subsystem

The productive (or knowledge exploitation) subsystem is the core of a regional entrepreneurship ecosystem, consisting of entrepreneurial actors (A1) and serial and lead entrepreneurs (A2). Entrepreneurial actors vary in the stage of their venture development, and include both startups and growing ventures, while serial and lead entrepreneurs are experienced, with serial entrepreneurs starting multiple businesses, and lead entrepreneurs, playing a leadership role in the entrepreneurial community, while still involved in new and existing ventures. The productive subsystem is shaped by growth-orientated firms that produce goods and services, exploiting the knowledge developed within and outside the system. Entrepreneurs in this subsystem create value for existing and potential customers through knowledge exploitation (Stam, 2015). Serial and lead entrepreneurs are dedicated to the system's development and pursue additional opportunities (Feldman & Zoller, 2012).

The knowledge generation subsystem

The knowledge generation subsystem focuses on developing scientific and technological outcomes via (i) universities (B), who educate students and work in cooperative innovation projects with firms and other role-players; (ii) vocational and technology centres (B) that teach technical skills and actively collaborate with local firms; and (iii) research centres (B) focused on basic research activities and the commercialisation of this research. These institutions serve as knowledge brokers, generating knowledge and cultivating human capital. Their knowledge generation work may accidently or deliberately create seeds for entrepreneurship through technology transfer.

The socio-institutional (or socio-political) subsystem

The socio-institutional (or socio-political) subsystem consists of private and public organisations, which create an enabling environment that strengthens social capital and promotes a culture of collaboration. Facilitators or intermediaries that specialise in facilitating new firm formation, such as incubators or accelerators (C1), lawyers, public relations agencies (C1), investors and financial capital providers (C2), and supportive policies and policy-makers (C3) fulfil functions with this system to ensure productive entrepreneurial start-ups are nurtured (Autio et al., 2014). Policy-making institutions play an instrumental support role by developing and delivering a range of capacity building programs, regional development agencies, and associations (Mathews & Stokes, 2013).



The centre of Figure 7 shows different types of capital that the productive subsystem of entrepreneurial actors, and serial and lead entrepreneurs need from the knowledge generation and socio-institutional subsystem to grow and develop their ventures. These types of capital, also known as resources, are social capital, human capital, financial capital, technological capital and infrastructure. Social capital refers to the ways in which an individual draws value from his or her social network relationships. Social capital is critical for entrepreneurs in the early stages, as it helps to access other forms of capital (Kim & Kang, 2014).

Human capital concerns individual attributes such as personality, preferences, education, and experience, embedded in the entrepreneurial founding team, advisors, and employees. For knowledge based innovation, human capital can provide a competitive advantage for a firm, both in terms of its technological base, and talented employees. Financial capital raised from personal sources, angel investors and institutional investors or lending institutions are often cited as the most important and scarce resource, yet the need for financial capital varies over the stages of firm development. Technological capital refers to the ability to physically transform inputs to services and outputs and finally material infrastructure resources and supportive policies can provide entrepreneurs with access to the resources they need. Infrastructure refers to physical infrastructure available within a region such as the availability of sufficient office space, telecommunication facilities, and transport infrastructure to enable venture creation and growth (Stam, 2015).

Capital is not evenly distributed within entrepreneurial ecosystems, with actors central in the network often having more social capital, and minority groups or peripheral actors struggling to access capital. In addition social and human capital, such as a good relationship with an experienced startup team with an angel investor, can help attract financial capital. The conceptual model shown in Figure 7 lists dimensions underpinning the regional entrepreneurship ecosystem that influence the dynamics of the system and access to resources (social, human, financial, and technological capital) and infrastructure. Access to the different types of capital is influenced by five dimensions: multi-level complexity, proximity, permeable boundaries, degree of industry specialisation, and leadership and governance.

MULTI-LEVEL SUPPORT

_

Support within the regional entrepreneurship ecosystem is provided by various role-players which can occur at multiple levels, from individual, organisational, regional, state, as well as on a national level. Government support provided differs between the local, state and national level.

PROXIMITY AND POPULATION DENSITY

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While geographic proximity within the regional entrepreneurship ecosystem can facilitate knowledge flow and innovation, other forms of proximity such as cognitive, organisational, sectoral, social and institutional also influence entrepreneurial activity, however proximity has an optimum level to ensure there is sufficient openness between actors. Some role-players within the system may identify strongly with a region and experience a sense of belonging to the region, as this relates to the cultural capital of a region (Gill & Larson 2014; Spigel 2015).

PERMEABLE BOUNDARIES

-

Permeable boundaries ensure openness, enabling support from other systems not geographically bound within a regional entrepreneurship ecosystem. Openness ensures role-players also interact with other state, national and global subsystems to acquire resources that lie beyond regional borders, such as knowledge generated in other subsystems, or attracting human or financial capital.

DEGREE OF INDUSTRY SPECIALISATION

-

Value chains of industries offer complimentary opportunities when there is strong regional industry specialisation. In the absence of these, entrepreneurial actors might find it difficult to access industry specific resources.

LEADERSHIP AND GOVERNANCE

-

The literature is divided on who takes the lead within the entrepreneurship systems: the United States experience suggests a privatisation approach where experienced entrepreneurs and dealmakers lead and shape the system (Stam 2015), while the European experience bestows this role upon Development Agencies (Morgan 2007).

Understanding entrepreneurial activities from a systems perspective is helpful, as it shows the interdependencies, collaboration and also potential duplication that can occur within systems. However, the ecosystem analogy should be used with care, as human systems do not function by survival of the fittest, and management and governance of the system is still needed to maintain the health of the ecosystem (O'Connor & Reed, 2015). Proactive governance and support interventions help achieve goals and meet the boundary conditions of human systems.

In Queensland, entrepreneurship and innovation has emerged as a legitimate part of the state's policy and approach to economic development and growth. However, challenges still exist in the long-term development and regional implementation of entrepreneurial hubs. Furthermore, the state agenda should be aligned with that of the Federal Government, as it should contribute to the overall competitiveness of the country.



3.3 Case Study: South East Queensland: Regional entrepreneurship ecosystems support

South East Queensland (SEQ) is an emerging entrepreneurial region, covering a territory of 22,420 km² (Figure 8). It is the most populous region in Queensland, with around 3.33 million inhabitants. Unemployment is at around 6.3% and the GDP per capita in this region is AUD \$ 269,866 million (ABS, 2011-2015). This research assessed three regions of SEQ as embedded cases: Brisbane, the capital city of Queensland; the Gold Coast, 78 km south of Brisbane and the fastest growing region in Queensland; and the Sunshine Coast, 80 km north of Brisbane and the second fastest growing region in Queensland (ABS, 2015).

SEQ produces two thirds of the state's gross regional product (ABS, 2011-2015). The regional areas of Brisbane, Gold Coast and Sunshine Coast have considerable human capital and nine research universities with research clusters, attracting large numbers of international students. These three regions vary in population size and density, with Brisbane City being the largest, most economically developed area, with a population of 1.16 million and a population density of 8.76 people per hectare. The Gold Coast is the second largest region, with a population of 555,608 and a population density of 3.71 persons per hectare. The smallest of the three regions is the Sunshine Coast, with a population of 287,539 and a population density of 1.26 persons per hectare (Table 4).

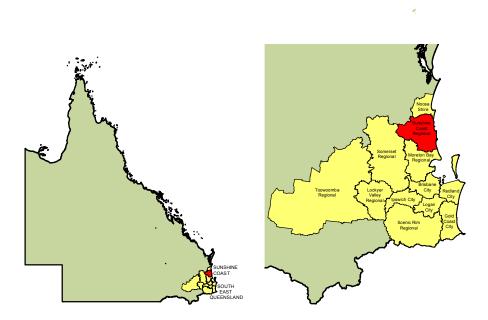


Figure 8: Regional Queensland and South East Queensland geographic map Source: Sunshine Coast Council (2018)

South East Queensland at a quick glance



GROSS REGIONAL PRODUCT

SEQ produces two thirds of the state's gross regional product (ABS 2014).





RESEARCH UNIVERSITIES

SEQ has nine research universities.



9 X



VENTURE CAPITAL

Venture capital investment in SEQ is AUD \$5 per capita, \$1 more than the Australian average.





POPULATION

SEQ is home to 70.2% of Queensland's population.





SEQ RANGE IN POPULATION SIZE & DENSITY

These embedded cases within SEQ range in population size and density, with Brisbane City being the largest, most economically developed area, with a population of 1.16 million people and a population density of 8.76 persons per hectare. The mid-size region is the Gold Coast, with a population of 555,608 people and a population density of 3.71 persons per hectare. In contrast, the smallest of the three regions is the Sunshine Coast, with a population of 287,539 people and a population density of 1.26 persons per hectare, as shown in Table 4.



Table 4: Demographic data of Brisbane, Gold Coast, and Sunshine Coast regions

	Brisbane	Gold Coast	Sunshine Coast
Population 2015	1 162 186	555 608	287 539
Land area	132 618 ha/km²	133 372 ha/km²	229 072 ha/km²
Population growth Percentage change in the last 10 years	1.9%	3.8%	3.4%
Population density	8.76 persons/ha	3.71 persons/ha	1.26 persons/ha
Gross Regional Product (GRP)	AU\$129 billion \$64 500 GRP PC	AU\$26.89 million 9.3% GRP of Qld \$43706 PC	AUD \$12.36 billion 4.3% of GRP of Qld \$39 747 PC
Age distribution			
18-24 years (tertiary)	216 152 (10.5%)	47 507 (9.6%)	18 853 (7.3%)
25-34 years (young workforce)	306 627 (14.84%)	68 464 (13.8%)	26 514 (10.3%)
35-49 years	447 197 (21.6%)	106 332 (21.5%)	54 503 (21.1%)
Top 5 birthplaces			
First country	NZ - 4.8%	NZ - 8.6%	NZ - 4.9%
Second country	UK - 5.3%	UK - 6.6%	UK - 7.3%
Third country	South Africa - 0.9%	South Africa -1.2%	South Africa -0.8%
Fourth country	Japan - 0.2%	Japan - 0.7%	Germany – 0.7%
Fifth country	China - 1.0%	China - 0.7%	Netherland - 0.5%
Industry			
Health care and social assistance	12.4%	11.1%	13.6%
Retail trade	10.1%	12.4%	12.6%
Construction	8.3%	11.3%	11.9%
Manufacturing	7.36%	7.6%	6.7%
Education & training	8.1%	7.1%	8.3%
Professional, scientific and technical	8.3%	6.3%	5.9%
Accommodation and food services	6.0%	9.6%	8.5%
Occupation & education			
Professionals	22.2%	17.4%	18.0%
Clerical and Admin	16.2%	14.5%	13.9%
Technicians and trade	13.5%	15.4%	16.3%
Managers	12.3%	12.3%	12.0%
Sales	12.7%	12.7%	11.6%
Community and personal services	10.9%	10.9%	10.7%
Bachelor or higher degree	20.1%	14.3%	14%
Unemployment	5.9%	5.39%	4.94%

Source: Australian Bureau of Statistics, 2015

DEMOGRAPHIC DA A of Brisbane, Gold Coast, Sunshine Coast regions

POPULATION

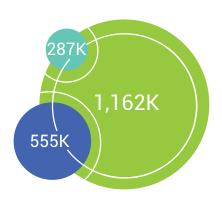
Brisbane

1 162 186

Gold Coast

555 608

Sunshine Coast 287 539



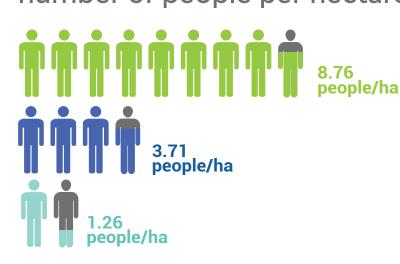
BACHELOR OR HIGHER DEGREE

POPULATION DENSITY number of people per hectare

20.1% BRISBANE

14.2% GOLD COAST

14% SUNSHINE COAST



GROSS REGIONAL PRODUCT (GRP)

4.3% AUD \$12.36 billion of GRP of Queensland







An overreliance on the mining industry in Queensland has resulted in a nationwide push towards more diversified economic activity, including from the mining, construction, manufacturing and retail industries, and high-value industries, such as health and wellbeing, education and research, and tourism (NISA, 2015). The largest industry sector of employment in SEQ is health care and social assistance (12.2%), followed by retail trade (10.7%), construction (9.1%), manufacturing (8.7%), education and training (7.9%), professional services (7.7%) and accommodation and food services (6.9%). Significant investment in several infrastructure projects in SEQ is expected to create economic growth opportunities for entrepreneurs in these sectors and associated industries in the value chain.

Despite policy makers' commitment to national innovation and growth, a large number of small businesses dominate the SEQ business population. Immigrant and Australian entrepreneurs contribute to the entrepreneurial capital of the region. Immigrants are attracted to Queensland by its desirable climate, high standard of living and associated opportunities. In SEQ, immigrants predominantly come from the United Kingdom (6.4%), New Zealand (6.1%), South Africa (0.97%), and China (0.6%). Between 14% and 20% of the population have a Bachelor degree or higher.

Regarding financial capital, venture capital investment in Queensland and Australia as a whole does not compare favourably with the rest of the world. Venture capital investment in SEQ is AUD \$5 per capita, \$1 more than the Australian average. However, in the UK, venture capital investment per capita is AUD \$15; in Israel, AUD \$183; and in Silicon Valley, AUD \$4,241 (Markham et al., 2016). That being said, venture capital and private equity investments are growing to support the transitioning Australian economy (AVCAL, 2016).

The number of startups in the technology and knowledge industry sectors is growing (Kruger & Cacioppe, 2014), and significant state government investment and investment attraction programs are focused on encouraging this growth. Brisbane, as the capital city, is home to more than 50 listed companies. However, in the Gold Coast and Sunshine Coast, employment opportunities provided by larger companies are limited (Daquino & Rickert, 2016).

SEQ provides a rich context for examining regional entrepreneurial ecosystems in different stages of development via assessment of the diversity of role-players; the types of support and resources available; the types and degree of proximity; the permeability of boundaries; the degree of industry specialisation; and the types of leadership and governance (Table 5).

The Sunshine Coast is performing well as an entrepreneurship ecosystem, relative to its population size and density, with healthy early stage entrepreneurial activity. The SCEE has two universities, with the USC Sippy Downs campus contributing significantly to the development of entrepreneurial talent. There are no industry research centres in the area, however, the supportive and connected councils engage well with the community, and the two incubator spaces provide support to a select group of entrepreneurs. Industry specialisation, financial capital and technologists are limited within the SCEE, which may impede future development. However, the permeable boundaries enable entrepreneurs on the Sunshine Coast to seek resources beyond the region.

Table 5: Configuration of entrepreneurial role-players, capital and support dimension in three regional entrepreneurship ecosystems.

	Brisbane	Gold Coast	Sunshine Coast	
Type of Capital				
Social capital	Strong and weak-tie re- lationships with specific networks, concentrated in micro geographies.	Meetups in co-working spaces.	Multiple networking events and local collaborations, facilitated by incubator and accelerator spaces.	
Human capital	Talent from local univer- sities, developed by local industry, also immigrants.	Talent from local universities and immigrants.	Talent from local universities and immigrants.	
Financial capital	Accessible through formal angel investor networks, limited venture capital.	Limited, often from beyond the region.	Very limited within region, seek to attract investors be- yond region.	
Technological capital	Accessible from knowledge generation sub-system.	Emerging, drawn to region.	Limited.	
Dimensions influ	encing support			
Multi-level role-players	Population: High Entrepreneurial actors: large number, all age cohorts, mix of lead entrepreneurs.	Population: Mid-level, growing Entrepreneurial actors: ex- perienced entrepreneurs and immigrants.	Population: Smallest Entrepreneurial actors: small number comparatively, growth through international focus.	
	Universities: world-class, three main campus-based, research centres, established university hospitals.	Universities: three main cam- pus-based, new world-class hospital.	Universities: two regional universities, recent opening of world-class hospital.	
	Incubators: numerous with high growth in accelerator programs.	Incubators: none; co-working spaces prevalent.	Incubators: two; one sector-specific accelerator program; growing number of co-working spaces.	
	City Council: well-endowed State government in city. Sup- portive policies, investment in infrastructure.	City Council: active, focused on event attraction Regional support for entrepre- neurship.	Local Council: supportive, connected, emerging hub of innovation and collaboration.	
	Formal angel investment network	Some private sector invest- ment.	Very limited finance network.	
Proximity and population density	Higher population density, higher geographical proximity in precinct areas.	Medium population density, social and cognitive proximi- ties.	Low population density, meet- ups generate social proximity.	
Permeable boundaries	Aims to attract entrepreneurial actors from beyond the region (mainly from the Gold Coast and Sunshine Coast) to support programs.	Draws resources from Brisbane; immigrant networks provide international access.	Draws resources from Brisbane; serial and immigrant entrepreneurs provide international access.	
Degree of industry specialisation	High Established larger firms; Emerging tech industry; Emerging creative industry.	Developing Mostly tourism, sport events, retail and health care indus- tries.	Limited specialisation, diverse, developing industries; Firms serve local population, or grow by serving markets beyond local demand.	

3.4 Voice of the entrepreneur

3.4.1 Focus group profiles

Focus group participant demographics showed that 57% of participants were male entrepreneurs, whilst 43% were female. The age profile of the focus groups compares well with the Global Entrepreneurship Monitor (GEM) of early stage ventures (see Figure 9) (Australian Centre for Entrepreneurship Research, 2016: 35). However, the GEM report does not include information regarding entrepreneurs younger than 18 years or older than 65 years. In our study, there were two participants from each of these age categories. Interestingly, the age comparison shows a comparatively high percentage of entrepreneurial ventures on the Sunshine Coast undertaken by those in the age range of 45 to 54 years. This fits the regional character of the area as an attractive place for mature-aged entrepreneurs to start ventures. The majority of participants were university educated (54%), with 22% having completed post-secondary school qualifications. Prior to starting their ventures, most (82%) had ten years or more full-time work experience. In addition, the majority (58%) had prior entrepreneurial experience, having started at least one venture prior to the venture they are currently undertaking.

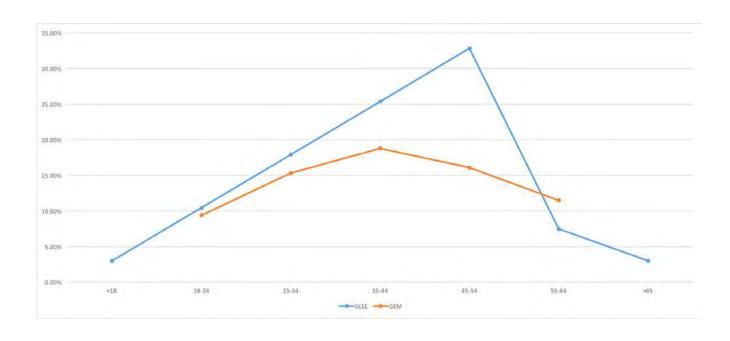


Figure 9: Age profile comparison of Sunshine Coast focus group participants with GEM (2015) early stage entrepreneurs

A large proportion of the focus group participants (39%) classified their businesses as being in the growth stage, with a fifth (20%) in the early stage (12-24 months), and around a third (34%) in the startup stage (less than 12 months). Very few entrepreneurs had exited their ventures (4.7%), while one participant reported having two ongoing ventures, with one in the early stage and another in the growth stage.

A major portion of the focus group participants (36%) described their businesses as being in the knowledge and professional services industry, followed by tourism (17%), health and wellbeing (14%), education and research (12%), and food and agribusiness (12%). Only two ventures were active in online retail, two in mining and manufacturing, and one in aviation. As focus group participants were recruited based on existing networks, this could have influenced the distribution. Some growth-focused ventures explained emphasis on international trade as opposed to local trade due to the small size of local markets. In many industries, the local supply chain is quite short and, therefore, potential exists to attract larger established firms, which can outsource to local entrepreneurial firms.

Focus group findings are examined based on the questions in Table 4, first concentrating on participants perception and identification with the term entrepreneur, and the industry dynamics which influence their ventures, and then discussing their awareness of the support available and how useful this support is in relation to the stages of venture development, namely the start-up, growth and exit stages.

3.4.2 Understanding and identification with the term entrepreneur (Question 1)

The first question gauged participant understanding of the terms entrepreneur and entrepreneurial behaviour. Dominant associations, represented in a word cloud (Figure 10), included risk, new, innovation, ideas, passionate, business, creativity, determination, opportunity and growth.

Participants who had strong links to co-working offices and incubation programs were more growth-orientated. The younger generation showed a higher affinity and identification with the term entrepreneur, whilst more mature, independent-orientated participants perceived themselves merely as business people or business owners, viewing the term entrepreneur as an overused buzzword.

Associations with entrepreneurial organisations were more positive, compared to the individual-level term entrepreneur. Entrepreneurial organisations were perceived by some participants as community builders and often leaders within the entrepreneurial ecosystem.



Figure 10: Dominant word associations

3.4.3 Industry dynamics (Question 2)

Industry dynamics refer to changes in the macro and market environment, in terms of economics, technology and otherwise, are often beyond the control of individual firms, though can considerably impact their performance. For example, firms in the tourism industry can be adversely affected by severe natural events (eg cyclones). Our focus group discussions targeted the dominant industry dynamics that participants perceive to influence their firms operations and ultimately their performance.

There was strong agreement among all focus group participants that the state of the economy, nationally and regionally, has a major influence on venture development. Issues surrounding access to capital were raised in the food and agribusiness, women and immigrant focus groups. These groups highlighted that, despite the low prime interest rate in Australia, commercial bank loan interest rates were high, limiting access to capital for business growth. The perceived impact of globalisation on ventures was both positive and negative, with the major benefit being easier access to international markets due to free trade agreements. Several participants pointed out that Australian products are seen favourably internationally, with food and authentic Australian-made products in high demand. However, service sector firms faced increased price competition due to outsourcing of services, and had to continuously educate their business customers regarding the value of their services. A major issue raised concerned labour costs in Australia, which are amongst the highest internationally.

Legislation and government policies have a significant influence on business activity. Many participants expressed appreciation for local government support and state government support in the form of grant funding and assistance programs, such as the New Enterprise Incentive Scheme (NEIS). However, few participants knew whether specific regulations and policies were instituted by federal, state or local governments. One of the biggest concerns raised was the amount of red tape in the form of documentation, licencing and regulations. This particularly affected small businesses due to considerable increases in business costs. A further issue particularly identified with ventures with growth aspirations, was the need to comply with differing regulations and licencing requirements in different states and territories. This significantly increases costs and decreases the ability to grow and compete. It was argued that regulations surrounding access to funding (eg equity based crowdfunding) should be actioned much faster. Many participants argued for deregulation across various areas, such as taxation, import and export, and procurement. Aspects mentioned as requiring government support included prioritising certain qualifications and funding for occupations with skill shortages, particularly technology-based occupations, such as computer programming.

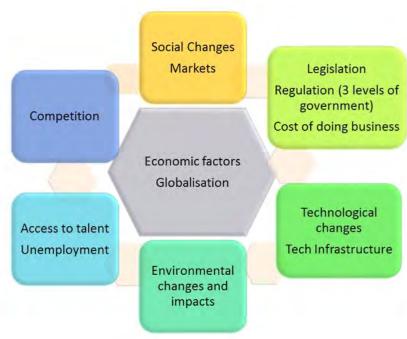


Figure 11: Industry dynamics influencing business activities

Changes in technology bring about major changes to business activities, both globally and locally. Participants recognised the benefits of the National Broadband Network (NBN), including the ability to conduct business and trade anywhere and anytime; and to work remotely, provided that the infrastructure keeps pace with technological requirements, particularly of digitally-focused businesses. Indeed, cheaper and faster internet was seen as imperative for business competitiveness. Participants with digitally focused businesses, who use platforms such as Google and Facebook for search and content creation and distribution, identified that such platforms continuously update their algorithms. This, in turn, requires

firms to continuously update their business practices. Young entrepreneurs were highly aware of the opportunities presented by technological change, such as mainstream adoption of chatbots, artificial intelligence applications, and Google Home devices. As technology advances, Australia's hardware infrastructure will need continuous investment to ensure competitiveness in future industries.

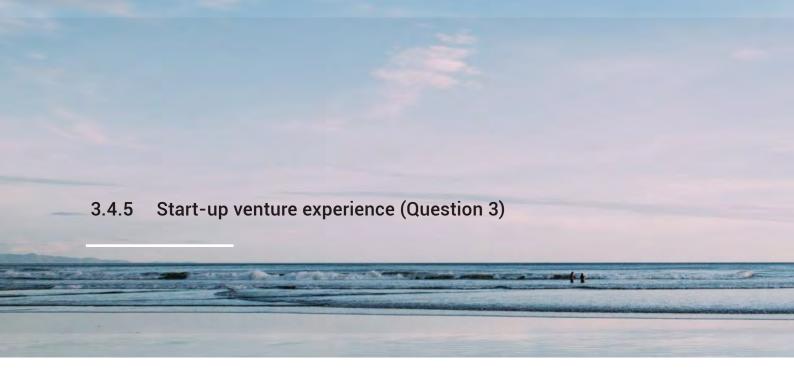
Market trends and social changes drive demand in certain industries. Participants remarked that consumer trends, such as increased demand for technology-enabled products and services, customisation, and personalisation, provided opportunities. Those trading internationally emphasised the value of the Made in Australia branding, particularly in the design, beauty, luxury and food sectors. Firms in the food and agribusiness sector highlighted advantages relating to the increased demand for organic food and locally-sourced products (paddock-to-plate), as well as the increased focus on health and food education in schools.

Competition was identified as a key influence on business activity. Negative influences included local 'me too' firms, cheap imitations and global price competition. Service firm participants expressed concern over the commodification of services and the need to offer high quality, differentiated services.

Tourism firm participants discussed direct impacts from adverse environmental conditions. These impacts are particularly relevant to firms in the Sunshine Coast and Noosa areas, as these areas are renowned for their natural beauty and eco-tourism experiences. For participants in the food and agribusiness sector, periods of drought were considered a major issue. However, social trends towards sustainability in food production and the growth in demand for vegan and organic foods were seen as positive influences.

3.4.4 Support of entrepreneurial ventures

Support in this research project is widely defined as actions, programs, connections and resources that facilitate venture development. Focus group participants in different venture development stages commonly identified the need to be part of a community of like-minded people, particularly at the early start-up stages in which novel venture ideas are proposed, especially in the case of disruptive ideas and business models. In some industries, such as the technology sector, the dynamic environment and the rapid rate of change in mindset results in a close-knit community, compared to more traditional sectors that follow established business models. The next three sections identify different forms of support across the start-up, growth and exit stages of venture development (see Table 4), as these stages each require pivotal, internal changes by the entrepreneur(s).





The start-up stage of the venture life cycle is a risky and deeply emotional endeavour, as individual capabilities and vulnerabilities can be exposed in the uncertain and unpredictable evolution of venture creation. Most participants acknowledged networking as a gateway to more support and resources, including access to the right people.

Aggregated focus group responses were categorised thematically into the main areas of support for the start-up stage (Figure 12). The frequency with which these support categories were discussed as discrete topics during the start-up venture experience is shown, with the focus group as a unit of analysis. Numbers therefore reflect the magnitude of participant references, indicating the predominance of this category within the discussion.

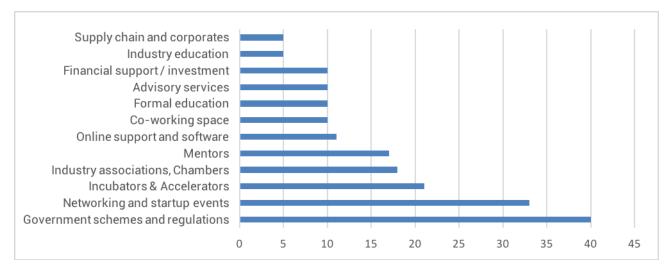


Figure 12: Categories of support at start-up, based on frequency of references within the discussion



Figure 12 shows that the top five support categories discussed were government schemes, initiatives and regulations, networking and start-up events, support provided by incubators and accelerators, industry associations and Chambers of Commerce and also mentor support. Following these, participants mentioned online support and software, co-working spaces, formal education, advisory support and financial support or investment.

Government schemes, initiatives and regulations refer to any local, state or federal government influence on the startup stage. Generally, focus group participants were most positive about local government support by the Sunshine Coast Council or Noosa Council, depending on where they live, followed by state government support by Advance Queensland. For internationally-focused ventures, federal support provided through the Australian Trade and Investment Commission (Austrade) and research and development tax breaks were perceived as positive. Taxation and burdensome regulations and compliance were seen as resulting in high costs that impede business development potential.

The high number of participant references to networking and startup events reflect how early stage founders seek to find a community of like-minded individuals, who can offer support and advice on dealing with obstacles. In a regional area, such as the Sunshine Coast, these networking events are seen as a relatively quick and easy way to get to know local business people. However, some groups, such as immigrants, youth and women with young families, may find these events difficult to access, due to scheduling issues or the perceived cliqueyness of groups. Startup events, such as Startup Weekend, Generation Innovation, and high school-focused events were seen as helpful start-up support. However, some participants pointed out that the what's next-type of support is still missing in the local ecosystem. Industry associations, such as Silicon Coast, Tourism Noosa and the Chambers of Commerce were also considered helpful for networking. However, start-up founders felt that Chambers of Commerce events were more beneficial for established businesses.



The two incubator-accelerator spaces most frequently mentioned by focus group participants were Spark Bureau and the Innovation Centre. However, start-up entrepreneurs were unclear about how to access support from these centres. In particular, the youth and women entrepreneurs mentioned that it was difficult to connect with support offered by the Innovation Centre. Within these spaces, the Entrepreneur-In-Residence (EiR) was considered of significant value, due to the customised nature of the support provided by this individual, and the depth and breadth of their knowledge across the gamut of issues facing start-up founders. Focus group participants, both within and outside these spaces, highlight access to good-quality mentors with experience as invaluable. A number of different possibilities were mentioned in terms of how mentors could be accessed. For example, access could be achieved through short, speed-dating-type events, such as Mentor Blaze; through structured programs delivered by associations; through state government mentoring programs; and through individual paid relationships. Participants acknowledged several difficulties associated with mentoring support, including the cost of advice, and the ability to determine the quality of the mentoring advice and to assess whether the mentor has the relevant skills and experience.

The youth, women and growth-focused focus group participants mentioned the vast array of online support offered through social media support groups, online courses, webinars, structured programs, software and templates. Co-working spaces were also seen as an important source of support and a way to find like-minded individuals. Younger entrepreneurs and those who had completed degree programs or MBAs mentioned that formal education, with a relevant, contemporary and authentic focus on entrepreneurship was helpful. However, this was seen as an antecedent to start-up, given the long-term commitment required for formal education programs. Specialist advisory services relating to structuring the business, accounting, marketing communication and public relations, as well as export advice, was particularly important to youth and growth focused groups.

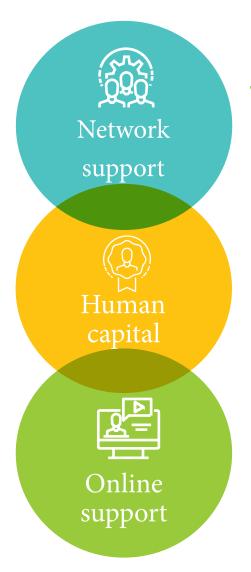
Despite the public perception that lack of money is an impediment to starting a business, this issue was not a predominant category in discussions of support needed at the start-up stage. While three groups discussed financial support available in the form of grants and through crowdfunding platforms, experienced entrepreneurs who had successfully exited a number of ventures, mentioned that there is almost too much funding available currently, and that at start-up stage the focus should be on testing and refining the business model, which could be done at relatively low-cost. This is likely due to the low start-up costs of service and technology ventures (such as direct service, web and mobile applications), and the view that the best source of funds are target customers willing to pay for the goods and services of the venture. Furthermore, most focus group participants expressed a desire to maintain financial control (ie equity) of their ventures and grow organically.

An important aspect mentioned by several participants was their reason for starting the business venture, which was their emotional attachment to a particular issue. These participants emphasised the importance of finding a like-minded tribe committed to making the world a better place. This highlights the importance of contributing to social betterment and the integral role entrepreneurs play in the progress of societies.

Focus group participants did not differentiate between categories of support required at the start-up and the survival stage (12-24 months), asked in Question 4. While the literature regards the survival stage as an early stage of initial sales where an entrepreneur aims to break-even (O'Connor and Read, 2015), in practice our focus group participants did not make a distinction between startup and the survival stage.



Figure 13: Startup focus group feedback highlights



3.4.6 Venture growth experience (Question 5)

Participants were asked about the support during the venture growth stage, referring to the stage where sales are satisfactory, but capital investment is needed to expand to other markets, or new products. Similar to the previous section, aggregated responses were categorised into the main areas of growth support. The frequency with which these support categories were discussed as discrete topics is shown in Figure 14.

The most important support categories for the growth stage vary somewhat to that of the startup stage. While references to government initiatives and regulations (federal, state and local) remained predominant, references to mentors and specialist advisory services were more frequent. Networking and support from incubators and accelerators were also discussed as a priority. The next most frequently mentioned support categories (in order) were the need for specialised human capital, online support, industry education and collaboration or partnerships with established larger corporates, either as a supplier or by being part of their value chain. Investment capital, place, co-working spaces and formal education were mentioned less frequently.

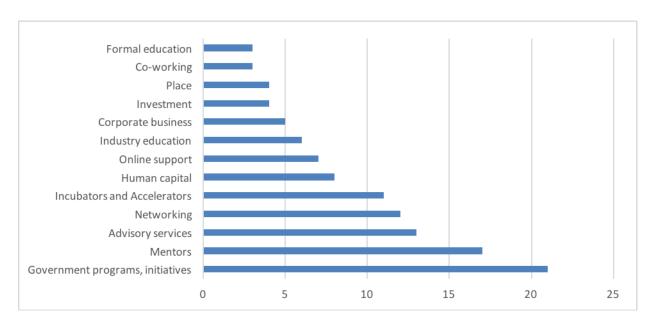


Figure 14: Support categories at growth stage, based on frequency of discussion



The most important support categories for the growth stage vary somewhat to that of the start-up stage. While references to government initiatives and regulations (federal, state and local) remained predominant, references to mentors and specialist advisory services were more frequent. Networking and support from incubators and accelerators were also discussed as a priority. The next most frequently mentioned support categories (in order) were the need for specialised human capital, online support, industry education and collaboration or partnerships with established larger corporates, either as a supplier or by being part of their value chain. Investment capital, place, co-working spaces and formal education were mentioned less frequently.

Participants acknowledged the Export and Global Capability Program, offered by the local council, as highly valued support for international growth. This program guides businesses in identifying suitable international markets, understanding the legal and regulatory agreements, using appropriate tools, and accessing mentors and networks. Participation in Council's Taskforces, was also seen as highly valuable. Participants frequently mentioned state support in the form of an array of Advance Queensland programs and Mentoring for Growth by Business Queensland, and federal support from Austrade as being conducive to growth. However, red tape, compliance and licencing costs, taxation and labour legislation was seen as inhibiting growth.

Elements fundamental to the growth stage are legal agreements, and appropriate financial structures and information systems. For this reason, specialist advisory services in finance, risk management and strategic management increase in importance. These specialised skills, which vary from those required at the startup stage, require an injection of human capital, such as employees, mentors, and boards of advisors and directors. To acquire these skills, financial capital is often needed. However, this capital is generally more readily available to investable ventures that can demonstrate a proven, attractive, revenue-building business model, which has been sufficiently de-risked through appropriate systems and processes.

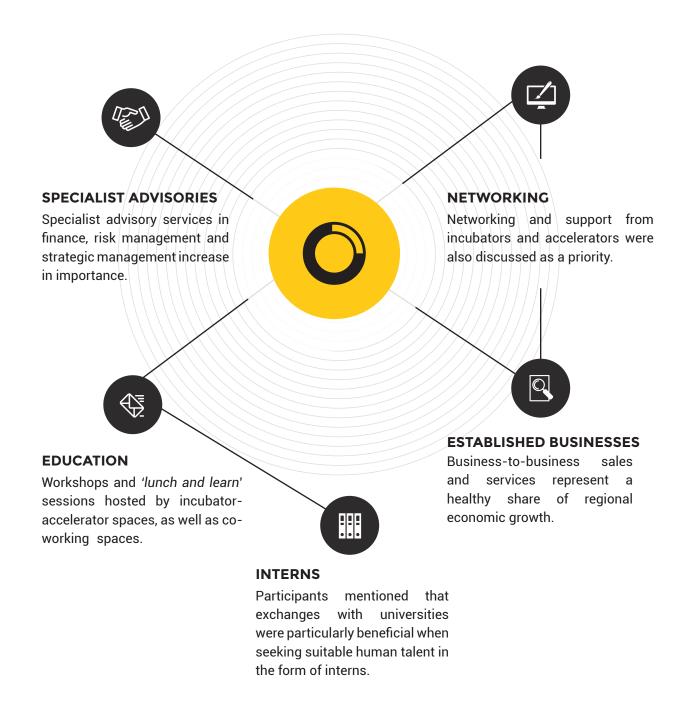
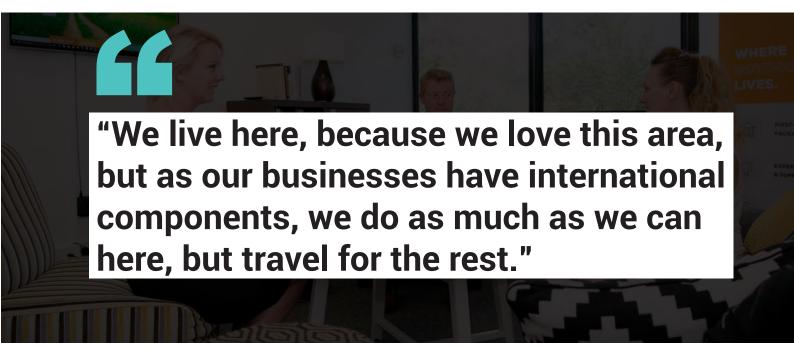


Figure 15: Valued forms of support for growth-focused participants

In addition, workshops and 'lunch and learn' sessions hosted by incubator-accelerator spaces, as well as co-working spaces, were seen as valuable for the growth stage. During this stage, participants mentioned that exchanges with universities were particularly beneficial when seeking suitable human talent in the form of interns, or when undertaking research projects, enabled through Advance Queensland grant programs.

A number of participants mentioned the Sunshine Coast as a desirable place to live: "We live here, because we love this area, but as our businesses have international components, we do as much as we can here, but travel for the rest." The implication of this quote is that local digital and transport infrastructure is critical for growth-focused businesses. Additionally, it highlights the tenuous balance between growth and lifestyle that ambitious entrepreneurs seek to achieve. If sufficient social, human and financial capital is not available locally and a high premium is placed on rapid growth, these type of entrepreneurs may find that the Sunshine Coast becomes a less realistic business base for them.

An interesting category that emerged in discussions of growth-focused support is the role that larger, established corporate-type businesses play in the entrepreneurial ecosystem. As business-to-business sales and services represent a healthy share of regional economic growth, large firms with high turnover contribute significantly to the growth capital of local entrepreneurial businesses within the value chain, if entrepreneurial businesses are suppliers, service providers and collaborators in this relationship. These collaborative relationships are often the seed for innovation projects, which have the potential to utilise the strengths of large and small businesses, facilitating knowledge spil uj lovers and regional innovation.



3.4.7 Venture exit experience (Question 6)

Participants were asked what type of support is needed and most useful at the exit stage. As most participants have not experienced this stage of the venture life cycle, many found it difficult to contribute to this discussion. A large number of participants pointed out that they did not want to sell their businesses, or that in cases where the entrepreneur(s) is central to the business, it would not be suitable for them to exit. However, individuals involved in family businesses stated that the business was considered a long-term asset, which could survive independent of the founders or owners and, therefore, that succession planning was part of their exit strategy. A number of participants remarked that ventures should start with the end in mind and it should be structured with systems and assets that are saleable.

Experienced entrepreneurs pointed out that exit is an emotional event, which few business owners are prepared for due to common misconceptions. First, exit is a time-consuming process and it takes a significant mindshift for the owner to understand the viewpoint and motives of the buyer. Second, most owners will do one or two exits in their lives, if they are successful. As such, the exit is one of the "single biggest, significant events" in their lives, which often takes place at a mature age, when they are less adaptable and when the consequences of that decision will influence their future and retirement wealth. Finally, there are challenges associated with meeting the expectations of both the buyer and the seller, and as sellers may be at a life stage where they do not have the energy, health or time to start another venture, therefore the sale represents the sum total of what they need to live from in retirement, meaning the transaction is fraught with personal risk, while the buyer may be concerned about the future longevity and valuation of the firm.

Taking these contextual challenges into account, it is clear to see why advisory services provided by legal and accounting professionals were most frequently referenced in focus group discussions surrounding the exit stage (Figure 16). Experienced mentors were also highlighted as valuable sources of support, whilst few references were made to leveraging the intellectual property or market advantages of business brokers.

The focus group data showed different response patterns based on the stage of business development of the participants. In other words, the perceptions of start-up entrepreneurs differed from those of experienced entrepreneurs who had already exited ventures. Additionally, the responses from youth, women and immigrants differed from the mainstream groups, however, these differences would be best investigated in a separate report. In this report, the differences in the types of entrepreneurs and their varied needs for support are represented via a series of entrepreneurial personas evident in the SCEE.

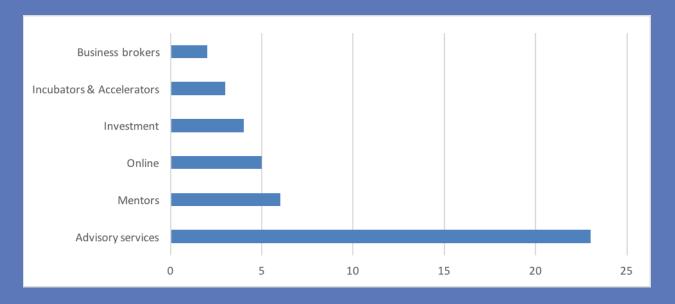


Figure 16: Support categories at exit stage, based on frequency of discussion



The SCEE personas are aggregated representations of the homogenous groups of entrepreneurial actors. These personas are created through a high level thematic analysis of the focus group interviews and case study data collection. The personas in this section represent entrepreneurial sub-groups in the ecosystems and express the sentiments, demographics, motivations, behaviours, stage of business development and support needs for each of these aggregations.

In general, personas are composite archetypes based on field observations, interviews, focus groups and other demographic data, but they are not stereotypes or clichés. The goal of identifying the complete set of personas for the SCEE was to enable support providers to communicate clearly with their target groups and to prioritise relevant aspects of support, rather than producing a one-size-fits-all support program. Another goal of the use of personas for the SCEE was the humanisation of the needs of the entrepreneur. By giving each sub-group of entrepreneurs a name, a face and demographic information, they become more human to the providers, are easier to visualise and understand, and are less likely to be treated as just another number.

The 14 personas in the next section characterise the role-players in the SCEE, using a quote, short description, some demographic characteristic, their experience, confidence, tendency to give (altruism), business size and scale, stage of venture development and most relevant support needs, identified from the focus group discussions. These personas are summarised in Table 6.

Table 6: Summary of the personas, by name and characterising quote

Name of persona	Characterising quote	
Services Sam	"I know just who you need to talk to!"	
Serial Sidney/Sydney	"The last business didn't pan out, the one before we had an initial public offering (IPO)."	
Government Gabriel/Gabriella	"What do you need?"	
	"How can we grow everyone?"	
Part-time Patty/Patrick	"I love having something little on the side for extra money."	
Side hustle Stevie/Steve	"I love this, but I'm not sure it can sustain me/my family."	
Passionate Paul/a	"I can't believe no one else has done this – I just have to start it!"	
Independent Ida/Ivan	"I like my small business, not keen to grow it too large."	
Entrepreneurial Eva/Evan	"Ohh! That's a great idea! Let's try that!"	
Niche Nick/Nicola	"We're all in it together, so even though my business is different to yours, let's catch up."	
Opportunity Olivia/Oliver	"This isn't really my area, but I think it's a great idea."	
Been there Bobbie/Bobby	"Not my first rodeo. I've seen it all since I started."	
New to the area nat	"We moved and I want to run my business here now. I know what sorts of support I need, but I'm not sure who's who."	
Better living Benito/Benita	"Hero to zero in one flight." "We're so grateful to be here. My family are safe and happy, I don't mind the commute."	
Lifestyle Larry/Larissa	"I can run my business anywhere."	

Table 7: Support needs in the entrepreneurship ecosystem



MONEY/ FUNDING



PUBLICITY



INTERNATIONAL AIRPORT





HANDBOOK/ DIRECTORY



HELP TO GROW



Q&A SUPPORT



EXPORT HELP





POLICY HELP/



IMPORT HELP



PHYSICAL INFRASTRUCTURE









Services Sam

"I know just who you need to talk to..."



Description

Services Sam is in some sense the beating heart of the ecosystem. They run professional services businesses such as accountancies, law firms, mentoring/coaching programs, incubators, co-working spaces and so forth. They have a heart for growing the whole ecosystem and go out of their way to network with everyone across the ecosystem.

Gender Either

Age Over 40



Business Development/Profit

Places I'll go for help....

I will network/attend an event

The Ecosystem sees me as ...

Connector

I see myself as ...

"the whole ecosystem"

I will network/Attend an event

Whenever I can, to build my network



PUBLICITY



RETURN ON INVESTMENT



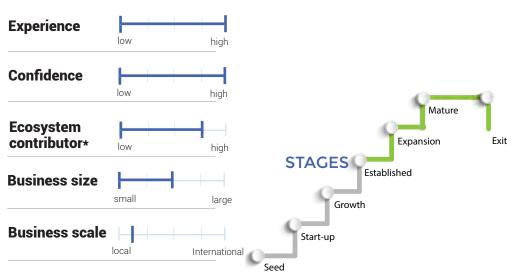
HANDBOOK/ DIRECTORY OF SERVICES



FAST INTERNET



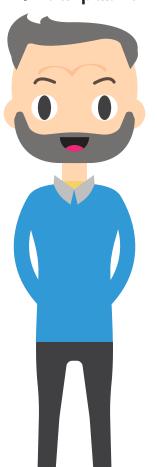
PHYSICAL INFRASTRUCTURE



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Serial (business) Sidney/Sydney

"The last business didn't pan out, the one before we had an initial public offering (IPO)."



Description

Serial Sidney/Sydney is always on the go. They have a number of businesses at all stages. They have previously experienced both successful exit and failed ventures. Serial Sidney/Sydney may not be the person that starts the business, but they are the one with the connections (and potentially funds) that can take a small/early venture and grow it to maturity. They are very much driven by profit, yet they can be altruistic, selflessly helping others in the ecosystem. However, they often help others in ways that deliver mutual gains.

Gender Mostly male
Age Over 40



MONEY/ FUNDING

What motivates me

- Profit / business growth
- Challenge
- Market forces



RETURN ON INVESTMENT

Places I'll go for help...

I am the help

The Ecosystem sees me as ...

Lead entrepreneur

I see myself as ...

Experienced/expert entrepreneur

I will network/attend an event ...

If I see value for my time

Experience



INTERNATIONAL AIRPORT



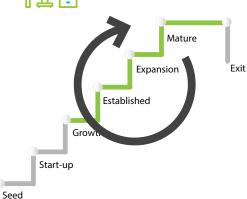
FAST INTERNET



PHYSICAL INFRASTRUCTURE



OFFICES/ CO-WORKING



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Government Gabriel/Gabriella

"What do you need?" "How can we grow everyone?"



Description

Government Gabriel/Gabriella is a driver of ecosystem growth. These are the policy setters and maintainers. They may have previously been business men and women themselves. They want to know how to invest their budgets to maximise growth for all involved.

Gender Either Age Over 30



What motivates me

- "Greater good"
- Business growth
- Regional development & economic growth

Places I'll go for help....

- Networks/Chambers of Commerce
- Service businesses

The Ecosystem sees me as ...

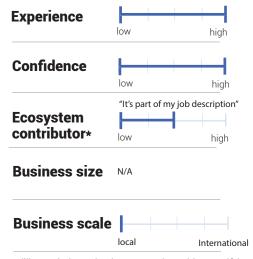
Funding body

I see myself as ...

Business enabler

I will network/attend an event ...

Always, I probably am providing the budget too.







RETURN ON INVESTMENT



HANDBOOK/ **DIRECTORY OF SERVICES**

Mature

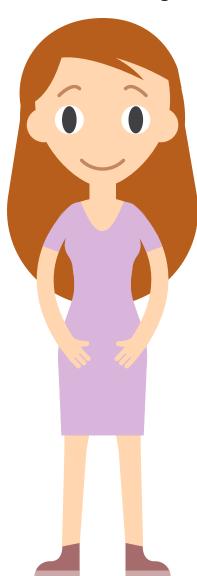
xpansion

ablished

^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Part-time Patty/Patrick

"I love having something little on the side for the extra money."



Description

Part-time Pats are typified as a full-time worker with a part-time business. Their business could be completely unrelated to their career (eg a banker that bakes and decorates cakes). Part-time Pat really enjoys their part-time business and likes a little extra money. Pats aren't interested in growing the business, and only need to access the ecosystem to fulfil the basic requirements of business, for example, accountants.

Gender Mostly female
Age Any

What motivates me

Enjoyment

Places I'll go for help....

- Online
- Similar businesses

The Ecosystem sees me as ...

Entrepreneur

I see myself as ...

A small business owner

I will network/attend an event ...

Generally I won't as I'm too busy



MENTORS



Q&A SUPPORT



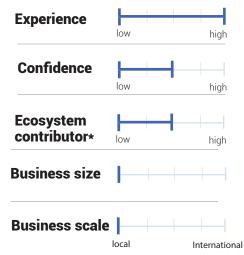
HANDBOOK/ DIRECTORY OF SERVICES



BUSINESS EDUCATION



IT HELP/ TRAINING



Expansion Exit

Established

Growth

Start-up

^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Side hustle Stevie/Steve

"I love this, but I'm not sure it can sustain me/my family."



Description

Side hustle Steve/Stevie are predominantly female and typified as a full-time worker with a part-time venture. They are cautious to commit full-time to their venture, so continue to work in their other job. Their venture could be completely unrelated to their career (eg a nurse that does social media management). Side hustlers are biding their time until their part-time business is "big enough" to sustain them full-time. They are very motivated to grow their business.

Gender Mostly female

Age Any



MENTORS

What motivates me

Building my business so it can sustain me

Places I'll go for help....

- Council
- Similar businesses

The Ecosystem sees me as ...

Aspiring entrepreneur

I see myself as ...

Business owner

I will network/attend an event ...

If it fits in with my family/work & I have the time



Q&A SUPPORT



HANDBOOK/ DIRECTORY OF SERVICES



BUSINESS EDUCATION



IT HELP/ TRAINING



Start-up

Seed

MONEY/ FUNDING



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Passionate Paul/a

"I can't believe no one else has done this - I just have to start it!"



Description

Passionate Paul/a have identified a need that they have experienced and have developed a solution that they are so personally invested in, they have to create a start-up venture to help other people. They are not motivated by profit, rather by social outcomes.

Passionate Pauls/as may not be initially comfortable calling themselves an entrepreneur, and are less likely to attend an event labelled as for entrepreneurs. One exception is the Mumpreneur.

Gender Mostly female

Age Over 30

What motivates me

- Passion
- Strong belief in "the gap"
- Social outcomes

Places I'll go for help....

- Council
- Similar businesses

The Ecosystem sees me as ...

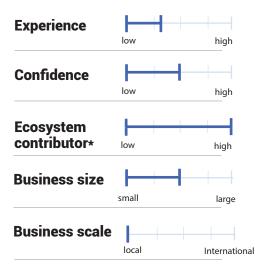
Aspiring entrepreneur

I see myself as ...

Business Owner

I will network/attend an event ...

If it fits in with my family





MONEY/ FUNDING



MENTORS



Q&A SUPPORT



HANDBOOK/ DIRECTORY OF SERVICES



BUSINESS EDUCATION



OFFICES/ CO-WORKING



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Independent Ida/Ivan

"I like my small business, not keen to grow it too large."



Description

Independent Ida/Ivan could grow, but they choose not to. They are typified by small family businesses, and they usually won't call themselves entrepreneurs. They are happy to network and are more altruistic in their endeavours, willing to help grow fellow business owners within the region through sharing their wisdom.

Often Independent Ida/Ivan's businesses are online and could be run from anywhere, or they are service businesses with a local base. Ida/Ivan are typified by sole practitioners or very small teams. They may take on short-term contractors as needed, but many have been burnt by hiring staff previously and prefer to maintain the smaller size of their business by referring customers they cannot service to others.

Gender Either
Age Any



OFFICES/ CO-WORKING

What motivates me

- Lifestyle
- Independence
- Self-sufficiency (not profit or social)



POLICY HELP/ TRAINING

Places I'll go for help....

- Council
- Similar businesses

@

HANDBOOK/ DIRECTORY OF SERVICES

The Ecosystem sees me as ...

Entrepreneur

I see myself as ...

Business owner

5

FAST INTERNET

I will network/attend an event ...

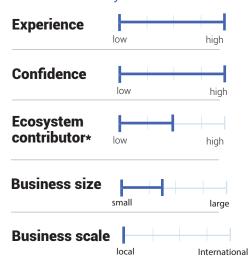
If it fits in with my life

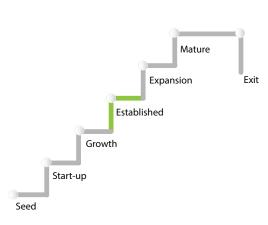


IT HELP/ TRAINING

How they compare?

Independent Ida/Ivan can be service businesses, yet they are different to Service Sam as they want to stay a comfortable size. Often Independent Ida/Ivan's businesses are online like those of Lifestyle Larry/Larissa, but they haven't necessarily moved to the Sunshine Coast for the lifestyle and differ in that Lifestyle Larry/Larissa still aim for business growth.





^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Entrepreneurial Eva/Evan

"Ohh! That's a great idea! Let's try that!"



How they compare?

Eva/ns are the future Serial Sidney/Sydneys.

Description

Entrepreneurial Eva/n are the young and excitable group of entrepreneurs, even though they may have little experience. They are constantly willing to put it out there and strive to make their ideas work. They will often have many different projects in the pipeline from a vast array of topic areas, but are driven to create and build ventures.

Gender Either
Age Under 30

What motivates me

- Lots of money
- High innovation
- Media hype

Places I'll go for help....

- Everywhere
- Internet

The Ecosystem sees me as ...

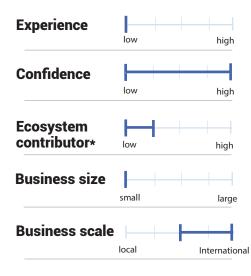
Aspiring entrepreneur/Early growth

I see myself as ...

Entrepreneur

I will network/attend an event ...

ALWAYS







HANDBOOK/ DIRECTORY OF SERVICES



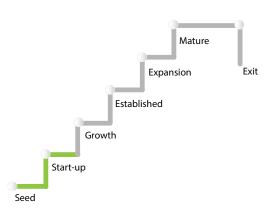
MENTORS



BUSINESS EDUCATION



OFFICES/ CO-WORKING



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Niche Nick/Nicola

"We're all in it together so even though my business is different to yours"



Description

Niche Nick/Nicola are networkers extraordinaire. Their businesses fit into a niche market that extends well beyond the borders of the Sunshine Coast region, but they have a local focus attending if not creating ways to meet with and chat to other entrepreneurs and business owners.

Gender Either
Age Under 40

What motivates me

Niche markets/boutique services

Places I'll go for help....

My network

The Ecosystem sees me as ...

Entrepreneur

I see myself as ...

Entrepreneur

I will network/attend an event ...

Always, in fact I might have instigated this event.

Experience	low	high
Confidence	low	high
Ecosystem contributor*	low	high
Business size	small	large
Business scal	elocal	International



OFFICES/ CO-WORKING



FAST INTERNET



PUBLICITY



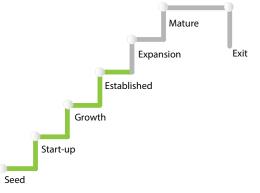
HELP TO GROW



MONEY/ FUNDING



EXPORT HELP



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Opportunity Olivia/Oliver

"This isn't really my area but I think it's a great idea."



How they compare?

Driven by a particular opportunity, Oliver/Olivia don't have the personal connection to their

project that Passionate Paul/a may have with their business.

Unlike Side hustle Sal, Oliver/Olivia aren't working for others full-time.

Also, they have not started, sold or failed in as many businesses as

Serial Sidney/Sydney.

Description

Oliver/Olivia are generally experienced entrepreneurs and will often add new businesses to one or more other businesses they are running. Opportunity Olivia/Oliver are experienced in the business, but perhaps less experienced in the technical aspects of the business.

Gender Either
Age Anv

What motivates me

Profit

Business growth

Places I'll go for help....

My network

The Ecosystem sees me as ...

Entrepreneur/experienced

I see myself as ...

Entrepreneur

I will network/attend an event ...

To extend my network and look for other opportunities.

Experience		+
	low	high
Confidence		
Connuence	low	high
	1000	
Foocyctom		
Ecosystem		
contributor*	low	high
Business Size		
Dusilless Size	-	
	small	large
Business Scal	e	
- u - i i i i i i i i i i i i i i i i i		
	local	Internation



MONEY/ FUNDING



HANDBOOK/ DIRECTORY OF SERVICES



POLICY HELP/ TRAINING



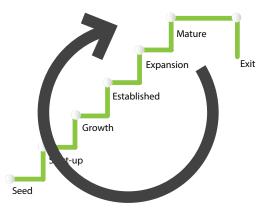
HELP TO GROW



OFFICES/ CO-WORKING



IT HELP/ TRAINING



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Been there Bobbie/Bobby

"Not my first rodeo. I've seen it all since I started"



Description

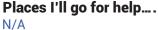
Been there Bobbies are the owners/managers of well-established, long-running businesses, which are often multi-generational. On the Sunshine Coast, these usually include tourism, real estate and agriculture businesses. Bobbie/y knows who to approach to get the right advice and to make the right decisions. Been there Bobbies will usually happily provide guidance to up and coming business people if they are able to (and it doesn't interfere with their business/es), wishing to impart their wisdom to the next generation.

Gender Either Age



What motivates me

- **Business**
- Community



The Ecosystem sees me as ...

Over 45

Experienced leader

I see myself as ...

Experienced business owner

I will network/attend an event ...

I prefer not to; 1:1 is how I like to mentor



RETURN ON INVESTMENT



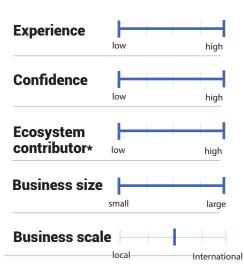
INTERNATIONAL AIRPORT



FAST INTERNET



EXPORT HFLP



Mature Expansion Fxit Established Growth Start-up

^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

New to the area Nat

"We moved and I want to run my business here now. I know what sorts of support I need, but I'm not sure who's who."



Description

New to the area Nat can be both migrants (moving within Australia to the Sunshine Coast) and immigrants (from overseas). They are typified by people who have had some business experience, but do not know who to contact or the lay of the land within the Sunshine Coast Ecosystem. Often, they know the keywords to search for and will actively seek out who they need to help build their businesses.

Gender Mostly male
Age Over 30



INTERNATIONAL AIRPORT

What motivates me

- Business/profit
- Replicating what I've done before



OFFICES/ CO-WORKING

Places I'll go for help....

- Council
- Co-working spaces / Business hubs



HANDBOOK/ DIRECTORY OF SERVICES

The Ecosystem sees me as ...

Entrepreneur

I see myself as ...

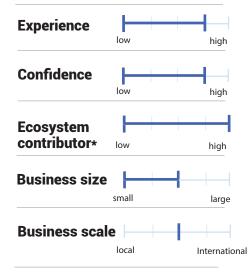
Entrepreneur



IMPORT HELP

I will network/attend an event ...

At every chance so I get to know everyone.





Start-up

Seed

POLICY HELP/ TRAINING



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Better living Benito/Benita

"Hero to zero in one flight; We're so grateful to be here. My family are safe and happy. I don't mind the commute."



Description

Better living Benitos/Benitas are immigrants who deliberately make sacrifices for their family's health, happiness or safety. They express that they have had to start again in Australia, referring to themselves as going from hero to zero in one flight. Overall, they are a grateful community of business owners. Better living Benitos/ as are distinguished from New to the area Nats by the length of time they have been on the Sunshine Coast. Where Nat doesn't know who is who, Benito/a does and will share with people in a similar situation to themselves.

Gender Mostly male

Age Over 40

What motivates me

- Lifestyle/safety of family
- Business continuity (commuting to maintain)
- Profit

Places I'll go for help....

My old business network (my business stayed there)

The Ecosystem sees me as ...

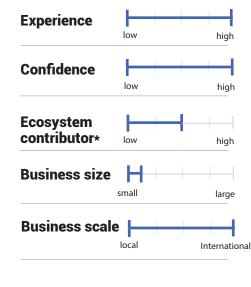
Immigrant/not present (since business outside ecosystem)

I see myself as ...

"Business owner"

I will network/attend an event ...

If I see value for my time





EXPORT HELP



IMPORT HELP



POLICY HELP/ TRAINING



FAST INTERNET



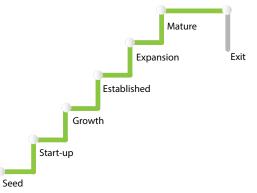
PHYSICAL INFRASTRUCTURE



OFFICES/ CO-WORKING



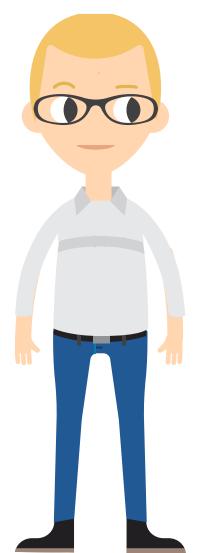
HANDBOOK/ DIRECTORY OF SERVICES



^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

Lifestyle Larry/Larissa

"I can run my business anywhere."



Description

Lifestyle Larry/Larissa are the tree/sea-changers of the ecosystem. They are experienced business owners, with plans for growing their businesses, but these businesses can be run from anywhere in the world. Lifestyle Larry/Larissa has moved to the Sunshine Coast for the lifestyle they can experience here. Some Larries have kept part of their business in their former location.

Gender Mostly male
Age Over 40

What motivates me

- Quality of life
- Profit

Places I'll go for help....

My network

The Ecosystem sees me as ...

Established

I see myself as ...

Business owner

I will network/attend an event ...

Generally, I won't, because there's not much point

Experience		_
Confidence	low	high
Ecosystem contributor*	low	high
Business size	small	large
Business scale		-

local

International



EXPORT HELP



IMPORT HELP



POLICY HELP/ TRAINING



FAST INTERNET



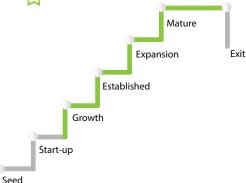
PHYSICAL INFRASTRUCTURE



OFFICES/ CO-WORKING



HANDBOOK/ DIRECTORY OF SERVICES



Much like Independent Ida/Ivan and Better living Benito/a, Lifestyle Larry/Larissa has moved to the Sunshine Coast for the improved lifestyle. Larries/Larissas can be distinguished from Benitos/as by the location they have moved from and the level of inconvenience associated with the move. They can also be distinguished from Independent Idas/Ivans as they still want to grow their business and will take on staff to allow them to maintain their lifestyle.

How they compare?

^{*} Ecosystem contributor: "give first, willing to help and volunteer, acting with no self-interest"

IN SUMMARY

The personas developed for the SCEE utilised data gathered in 2016, and are based upon the set of entrepreneurs that attended focus groups and interviews. As a result, in order to provide confidence that it is fully representative of the whole SCEE, these personas must be validated and tested by the SCEE participants themselves. This will occur over two stages of future work. The first stage of persona verification is the qualitative validation of the correctness and completeness of the set. It must be noted that, as summarised archetypes, there is some room for users to identify with a persona but be slightly outside the stated demographic of that persona. The second stage quantitatively assesses the validated personas in the SCEE to identify the size of each group subscribing to each persona, thereby allowing a more qualitative benchmarking of the ecosystem.

It is important to acknowledge that the personas capture an entrepreneur at a given point in time. However, as for any ecosystem, the SCEE is dynamic, with individuals assuming different personas as they initiate, develop, maintain, scale back and/or exit their ventures.

Despite the value and usefulness of personas, the choice of visual representation may not accurately reflect the diversity of entrepreneurs found within a persona, such as gender, country of origin or ethnic background. The persona representations in this report has no malicious intent and does not intend to cause offense to any group; it serves merely as a representation of a group of entrepreneurs within the REES.

4. Discussion

4.1 Sunshine Coast: Entrepreneurship Ecosystem Map (SCEEM)

The visual representation of the Sunshine Coast Entrepreneurship Ecosystem, generated as a starting point of this research project (see Figure 6), showed how entrepreneurs across diverse industries are connected through networks of relationships, hubs and interests across the seven high-value industries (knowledge and professional services, food and agribusiness, clean technologies, aviation and aerospace, education and research, health and wellbeing and tourism, sport and leisure). The map identified events, meetups, education, advocacy, incubators, co-working spaces and funding as connectors through which support and access to resources are facilitated. As the ecosystem is dynamic, work is currently underway to digitise the ecosystem map and to link this to an active database in order to ensure continued use.

The connectors identified in the SCEEM were further explored through a systematic literature review of regional entrepreneurship ecosystems in terms of resources and support available in three SEQ regions (see Table 5).

4.2 Case studies

The conceptual framework of regional entrepreneurship ecosystem support generated in this research indicated that five support dimensions underpin the interdependencies between the role-players in the system. Furthermore, these dimensions influence the ability for entrepreneurs to gain access to resources (social, human, financial and technological capital) and infrastructure through formal and informal means within the local and regional system (Figure 17).

Access to resources and support dimensions were compared across three regions: Brisbane, Gold Coast and the Sunshine Coast. These regions have similar multi-level policies, regulations and external factors, however, they differ in terms of proximity and population density, industry specialisation and leadership.

The innovation literature suggests that *proximity* is beneficial for organisations who seek to collaborate. Proximity refers not only to geographical proximity, but to the closeness of entrepreneurs in terms of the strength of interpersonal relationships, organisational similarity, norms and values of partners, and extent to which partners think the same and share a common knowledge base and expertise. However, being too close in terms of these proximity dimensions, or too far (or different), is not conducive to innovation. It is best to maintain a moderate level of proximity in order to generate different types of innovation, such as new products, services, organisations and/or business models (Fitjar et al., 2016).

Lack of industry specialisation is an area of concern in regional areas, and presents a challenge for both the Gold Coast and Sunshine Coast. These regions need to implement industry attraction strategies, but focus on those industries that have some existing entrepreneurs with future growth potential, and be related to the human talent that can be developed within and attracted to these industries and locations.

Leadership and governance is one of the challenges in REES as there is a tension between whether the leadership should be public or private. The US model suggests that experienced entrepreneurs, namely angel investors or venture capitalists with a strong attachment to a region, and those who can commit long-term are ideally placed to lead the ecosystem. However, the European model takes more of a developmental agency (publicly funded) approach. Given the complexity of roles and contributions of different stakeholders and support providers in the ecosystem, a distributed leadership model based on both public and private forms of leadership may be more suitable. Distributed leadership refers to leadership tasks and influence occurring in networks, equated with shared, collective leadership practices, based on expertise, and not centred in a single individual or organisation (Bolden, 2011). Leadership in the SCEE could be characterised as distributed. For future development, this type of leadership is best enacted when underpinned by an inclusive strategic vision that is supported by all stakeholders.

Multi-level support

policies, regulations and external factors at federal macro level, state market level, and regional, local level influence the support entrepreneurial actors can access

Leadership and governance

coordinates regional entrepreneurship ecosystem development in leading and shaping the system

Dimensions underpinning regional entrepreneurship ecosystems in terms of:

- access to support and capital and - linkages between role-

players

Proximity and population density

facilitate knowledge
flow and innovation,
locally and to adjacent
areas, emphasising the
role 'place' and
attachment to place can
influence support

Industry specialisation

creates the basis for entrepreneurial opportunities through the value chain, knowledge transfer and access to industry specific resources

Openness

influences interaction between entrepreneurial role-players within local, state, national and global subsystems to acquire resources

Figure 17. Support dimensions within regional entrepreneurship ecosystems

4.3 Voice of the entrepreneur

Analysis of the focus group data revealed that entrepreneurs were more concerned with specific types of support at different stages in their ventures (ie startup, growth and exit stages) (Figure 18). Focus group participants made more references to government support, networking and events, incubators and accelerators, industry associations, meetups and mentors when discussing the startup stage (indicated in red). When discussing the growth stage (indicated in purple), entrepreneurs stated that they have/had less time to contribute to industry associations and tended to network strategically, drawing on support from government sources, mentors, and incubators and accelerators. When discussing the exit stage, participants viewed specialist advisors as the most important source of support, followed by experienced mentor support.

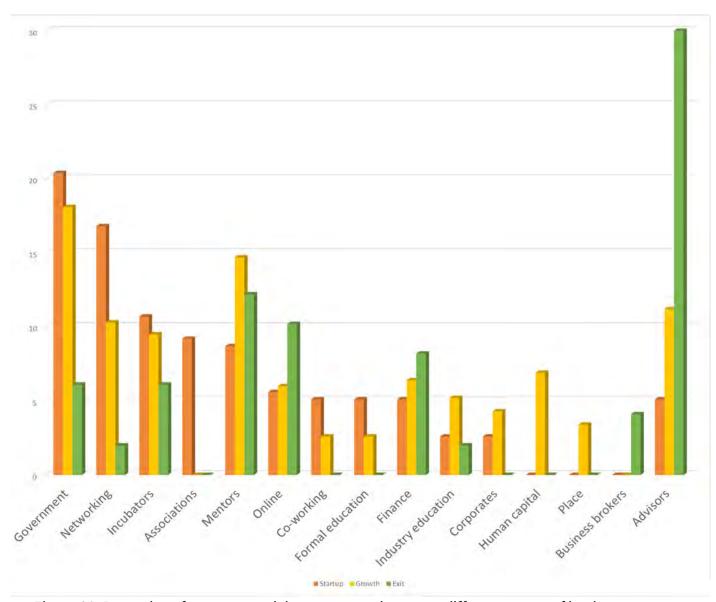


Figure 18: Dynamics of entrepreneurial support sought across different stages of business

4.3.1 Challenges and enablers in the Sunshine Coast Entrepreneurship Ecosystem

Through the voice of the entrepreneur, insights were provided into experiences of local entrepreneurship ecosystem support, in terms of both the challenges limiting entrepreneurial development and the enablers that facilitate development. Generally, participants were positive about how the entrepreneurial community has evolved locally over the past ten years, as is reflected in this statement: "it's almost like the entrepreneurial community has grown up together". This shows healthy, early stage entrepreneurial activity and that community members are willing to contribute to the region.

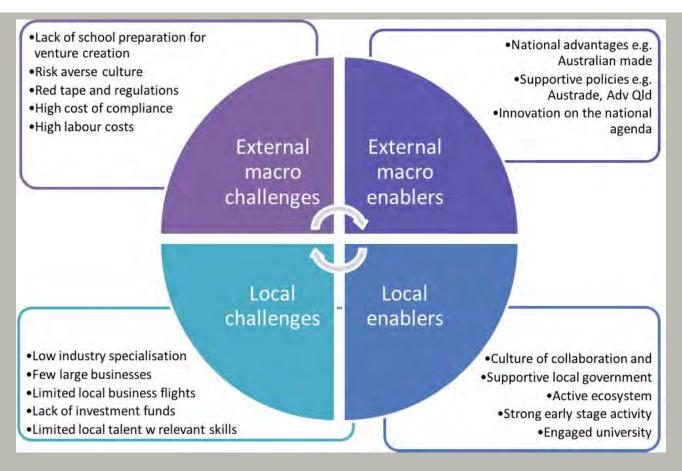


Figure 19: Challenges and enablers in the Sunshine Coast Entrepreneurship Ecosystem

Figure 19 summarises the challenges and enablers Sunshine Coast entrepreneurs experience, at the external, macro level and local level, as raised in the focus group discussions. The external challenges reflect those experienced by established business owners in Chambers of Commerce throughout Australia, and by entrepreneurs in other Australian ecosystems.

A major external, macro challenge identified is the risk averse Australian culture, which does not encourage taking chances on projects and ventures that have the potential for failure, as is often the case for entrepreneurial ventures. This risk averse culture is perpetuated by school education programs, which focus predominantly on accounting as the anchor of business studies, rather than teaching students about wealth creation, investment strategies or asset management aimed at nurturing an entrepreneurial mindset. Furthermore, there is an attitude in secondary schools that entrepreneurship is pursued by those students who are unable or unmotivated to go to university, despite the global evidence that the majority of entrepreneurs are graduates (GERA, 2017). In addition, individuals who succeed financially through business are generally demonised in the media and public sphere. The issue of this 'tall poppy syndrome' was raised by a number of experienced and immigrant entrepreneurs, who had witnessed changes to the education system and culture in other countries that had been successful in addressing this issue.

Government bureaucracy and regulatory compliance was identified as other macro challenges. The regulatory burden of local, state and federal laws, the differences in laws between state governments, and licencing fees produce high costs and skills challenges for emerging entrepreneurial ventures. Business owners spend considerable time navigating this red tape instead of focusing on their venture. Globalisation has enabled entrepreneurs to locate their ventures in countries which have the most beneficial regulatory frameworks. In this regard, Australia is seen as a less desirable country for entrepreneurial ventures. If Australia is to attract and retain entrepreneurs and their networks, it must consider reforming its legislative frameworks, taxation system and capital gains regulations. In addition, high labour costs in Australia make it more challenging to create jobs or to manufacture products locally, leading to many entrepreneurs outsourcing tasks to freelancers or reputable global firms at a much lower cost.

Local challenges that emerged from the case studies and focus group discussions indicate that low industry specialisation and the relatively small number of large businesses on the Sunshine Coast limit entrepreneurial development in the SCEE. While business leaders and industry, alongside Sunshine Coast Council have identified seven high-value industries as part of the Sunshine Coast Regional Economic Development Strategy 2013-2033, the concentration of role-players within these industries is limited, whilst the largest



industries, which are in health care and social assistance, retail, and construction, are typically not leading industries for innovation. Efforts should be made to attract larger businesses, in industries leading in knowledge-based innovation. As large businesses often fund collaborative research and are major consumers of the goods and services of smaller businesses, an absence of large businesses limits the supply chain opportunities, cash flow and collaboration opportunities for entrepreneurial ventures from such businesses. Therefore larger firms, leading in knowledge based industries should be attracted to the Sunshine Coast and encouraged to buy locally from other Sunshine Coast ventures, as well as collaborate within their industry and the business community. Linked to the ability of the Sunshine Coast to attract larger business is the issue of having local talent with relevant skills. While USC provides some skilled graduates, more graduates are needed with technology and digital skills, and there is a concern from local entrepreneurs that the university is not responding fast enough to these demands.

Although many of our focus group participants stated that they lived on the Sunshine Coast due to the lifestyle provided, they emphasised that the future development of the region as a desirable economic destination for entrepreneurs depended on the development of transport infrastructure, including expansion of the local airport, road and train infrastructure that would enable national and international travel on a daily and weekly basis. This is currently being addressed with the expansion of the local airport to become an international airport however investment in further transport infrastructure is essential. In addition, a number of highly experienced, successful business people and angel investors stated that, although they choose to live on the Sunshine Coast, they look for deal flow elsewhere as the local investment opportunities often fail to meet their investment criteria. The lack of investment funds and ability to engage venture capitalists in the local area meant that many entrepreneurial initiatives and support are funded by public funds. Whereas in developed ecosystems, angel investors and venture capitalists fulfil leadership roles in the entrepreneurship ecosystem.

Despite these challenges, there are a number of enablers that facilitate entrepreneurial ventures. Entrepreneurs with an international growth focus highlighted that Australia is increasingly recognised as a strong market with high quality brands. This is aided by the promotion of innovation on the National Agenda and increased government support, which was widely appreciated by the entrepreneurs included in this study as creating a more



positive entrepreneurial climate. A number of effective, longitudinal policies by the Federal Government were seen as macro enablers, such as Austrade programs and incentives to encourage global trade. Focus group participants expressed the need for successful programs to continue regardless of changes in governmental leadership. Entrepreneurs were very positive about and engaged with the programs provided by Advance Queensland. However, although they perceived the large number of differentiated policy initiatives as encouraging, they emphasised the difficulties associated with deciding which program or grant to apply for, suggesting the creation of an easy Question and Answer (Q&A) tool to help entrepreneurs identify the programs that might be most useful to them. Some entrepreneurs expressed the sentiment that this reflects a lack of understanding by the State Government of its target market.

Numerous enablers were identified in the local entrepreneurship ecosystem, though it is important to take into account that many focus group participants were most likely positively inclined towards the topic. A key strength of the SCEE is the culture of collaboration among the diverse role-players. This collaboration is reflected in many local events, supported by a diversity of stakeholders, and has culminated in the Sunshine Coast region being the first in Queensland to be awarded Advance Queensland Regional Innovation Program funding. Most entrepreneurs, across the three major venture life stages discussed in the focus groups (ie startup, growth and exit), found the local councils to be highly supportive, engaged and connected with ecosystem activities. Many start-up and early stage businesses participate in networking events and share and contribute their knowledge and experiences to others in the community. These activities are supported by USC, which is a valuable source of interns. Entrepreneurial ventures that take advantage of these local activities and resources may reduce their recruitment efforts and learn how to develop supportive human resource policies that enable future growth.

The two local incubators and accelerators most frequently mentioned by focus group participants were the Innovation Centre (established 2002), followed by Spark Bureau (established 2015). Despite the strong brand recognition of the Innovation Centre, many entrepreneurs found it hard to access and engage with, with multiple references to it as an exclusive club.



Others expressed concern that there seems to be a promise of support, through physical and virtual means, yet it was not accessible to them. This could suggest that there is a greater need for support of this kind on the one hand, and the need for incubators and accelerators to offer value propositions, that their resource base can support. The Innovation Centre and Spark Bureau provide a bundle of value offerings to their target market for a fixed time period. This bundle includes expert mentors in the form a Mentor Panel or Entrepreneur-in-Residence; networking and education events; structured programs; office space; internet access; and location benefits. As this package is bundled at one price point, this may make it difficult for these two incubators and accelerators to respond to the highly dynamic nature of the industry, and to rival offers. Unbundling these value offerings and presenting differentiated levels of membership, as well as clearly articulating a realistic value proposition would benefit these support providers, given the dynamic, competitive space they operate in, with few established successful business models to draw from.

Finally, subgroups in the entrepreneurship ecosystem, such as immigrants, women and youth may need differentiated intervention initiatives to integrate their talents and resources more fully into the entrepreneurship ecosystem. First, many migrant and immigrant entrepreneurs who arrive on the Sunshine Coast find an active, engaged local entrepreneurship ecosystem, however, this is often discovered by accident. A more targeted approach should be used to welcome newcomers to the Sunshine Coast. Immigrant entrepreneurs bring a wealth of international contacts with them, however, their business visas often have them pursuing low risk ventures that fail to capitalise upon those advantages. Therefore, efforts should be made to engage with these immigrant entrepreneurs and partner them with promising local ventures, as the synergies in these potential collaborations could facilitate entrepreneurial development. Furthermore, similar to the successful Sunshine Coast Council run Export program, a welcome course for immigrants and migrants could provide an orientation to local opportunities, and for overseas entrepreneurs, it could also provide awareness and comprehension of the Australian business system and conventions. Similarly, interventions targeted at women entrepreneurs and youth entrepreneurs could contribute to unlocking the entrepreneurial potential within this region.





4.4 Personas of the Sunshine Coast Entrepreneurship Ecosystem

The personas generated in this research provide insight into the diverse archetypes of entrepreneurs, their stage of development, motivation, behaviours, and support needs. The comprehensiveness of these personas within the local entrepreneurship ecosystem still needs to be evaluated and there needs to be an assessment of the number of entrepreneurs identifying with each of these personas in the local ecosystem. Nevertheless, it provides archetypes whose existence can be benchmarked across other regional and metropolitan ecosystems. The addition of sample size measures and verification of completeness will only add to the contribution of this set of personas.

Entrepreneurial personas categorised

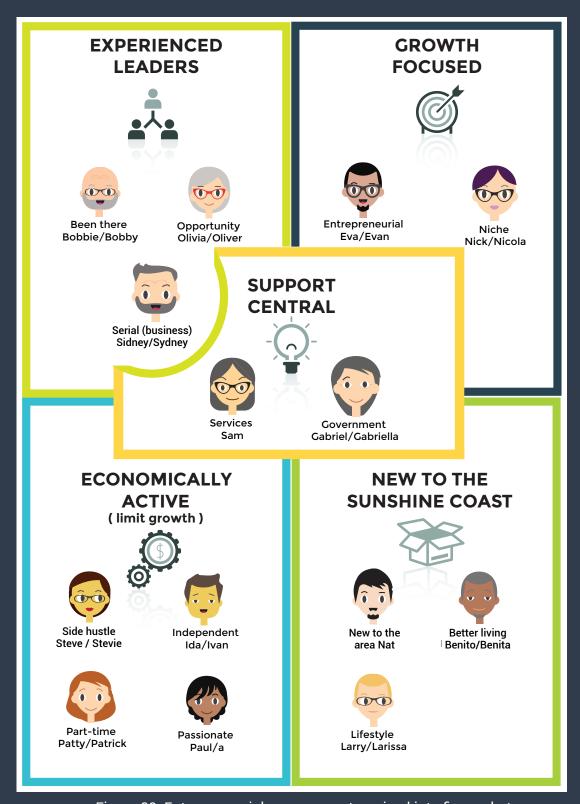


Figure 20: Entrepreneurial personas categorised into five archetypes

These 14 Personas reflect diverse motivations that drive entrepreneurial behaviour. Personas are beneficial to:

- Improve communication of support offered, based on entrepreneurs' motivations
- Design relevant support initiatives and programs

SUPPORT

CENTRAL

Three of these personas play a critical leadership role in the entrepreneurship ecosystem.



GOVERNMENT GABRIEL / GABRIELLA

Often in an economic development role that connects public policy and public support to other role-players.



SERVICES SAM

Who may lead a co-working space, incubator-accelerator space or provide specialist advice.



SERIAL SIDNEY / SYDNEY

Is a highly experienced entrepreneur, who has exited a number of ventures and can serve as a lead entrepreneur, co-founder or director for local entrepreneurial ventures. This persona falls into both the Support Central and Experienced Entrepreneurs categories.

EXPERIENCED

ENTREPRENEURS

Three experienced entrepreneurial personas: Opportunity Olivia/Oliver, Serial Sidney/Sydney and Been there Bobby.



OPPORTUNITY OLIVIA / OLIVER

Is passionate about business, but not confined to a specific industry. This persona has international experience and is able to orchestrate the overall strategy and refine the business model of growing ventures.



SERIAL SIDNEY / SYDNEY

Is constantly on the lookout for new ventures and engaged in entrepreneurial ventures in different ways.



BEEN THERE BOBBY

Is an established, experienced local, who is often involved in a family business and wants the venture to continue. Their exit strategy is usually one of family succession, rather than sale. They are committed to the local community and sometimes prepared to mentor, however, they are very cynical of the entrepreneurship hype.

FOCUSED

Two personas are growth focused:

Entrepreneurial Evan/Eva and Niche Nick/Nicola.



ENTREPRENEURIAL EVAN / EVA

Venture is in the early stage. They are relatively young and will typically tell the story of how they have always sold things to their friends, family and neighbours, thus being entrepreneurial from a young age. They are confident and growth focused, and with the right education, mentorship and support are able to grow high-potential ventures.



NICHE NICK / NICOLA

Start ventures with growth potential in niche areas. They are excellent networkers and their ventures target international global niche markets.

ECONOMICALLY ACTIVE

Four personas limit the growth of their firms, either intentionally or unintentionally as a result of their motivations, the time they have available or the nature of the industry they are involved in.



PART-TIME PATTY / PATRICK

Has a micro business aimed at providing supplementary income.



SIDE HUSTLE STEVIE / STEVE

Also part-time, would leave their current employment or project and pursue their business full-time if their business grew sufficiently.



PASSIONATE PAULA / PAUL



INDEPENDENT IDA / IVAN

Usually has an established service firm, which they want to keep small and local, with as few employees as possible.

NEWLY RELOCATED ENTREPRENEURS

Three personas reflect entrepreneurs who have moved to the Sunshine Coast; New to the area Nat, Better living, Benito/Benita and Lifestyle Larry/Larissa.



NEW TO THE AREA

Is a migrant, who either chooses to establish a new business on the Sunshine Coast or to re-locate an existing one. They are not usually connected to the local network, though they know who is who.



BETTER LIVING BENITA / BENITO

Is an experienced entrepreneur immigrant, who wishes to make the Sunshine Coast their home for family reasons, but may not see the local business potential in the area. They may have overseas business activities, which require them to travel often.



LIFESTYLE LARISSA / LARRY

Tend to have an established business that can be conducted online and/or is region independent. They prefer to live on the Sunshine Coast for lifestyle reasons, but due to the region-independence of their business, they tend not to connect to the local network/ecosystem unless there is value for them in the network.



As the ecosystem is dynamic, individuals can adopt different personas throughout the business life cycle and are, therefore, not necessarily locked into a particular persona. Potential movement between personas is indicated in Figure 21.

An understanding of the goals and behaviours of these personas should enable support providers to better communicate with these groups and offer valued support that is relevant to the motivations of these personas.

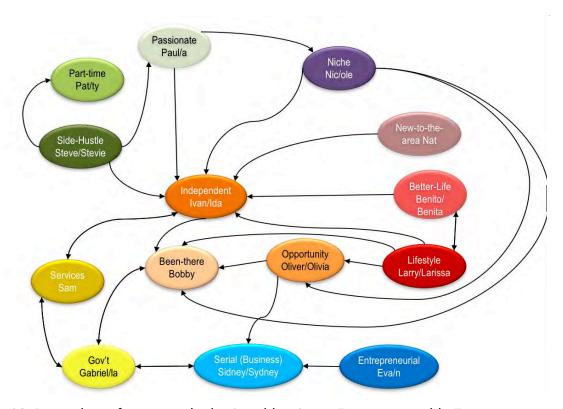


Figure 21: Dynamism of personas in the Sunshine Coast Entrepreneurship Ecosystem



5. Key findings and recommendations

The research questions were addressed using a mixed method, four stage approach, including focus groups, interviews, document analysis and observation. First, entrepreneurial ecosystems in the Sunshine Coast, the Gold Coast and Brisbane were compared in detail. Second, a more explicit focus on the Sunshine Coast Entrepreneurship Ecosystem revealed the different types of role-players and support available in this region in terms of the available capital and five dimensions underpinning access to capital: multi-level support; proximity and population density; the permeability of boundaries; the degree of industry specialisation; and leadership and governance. Thirdly, the 'voice of the entrepreneur' was presented in relation to the relevancy and usefulness of support available. Finally, the personas developed showed the heterogeneity of motivations, behaviour, stage of development and support needs of local entrepreneurs.

5.1 Key findings

The synthesis of the results from this mixed method approach revealed the following key findings:

High degree of early stage entrepreneurial activity



Comparative to Brisbane and the Gold Coast, the Sunshine Coast entrepreneuria ecosystem displays a high degree of early stage entrepreneurial activity. Despite the low geographical density and industry concentration in this region, there are high levels of social and cognitive proximity between actors, facilitated through networks and associations, such as Silicon Coast, the Chambers of Commerce and industry bodies, for example, the Food and Agribusiness Network.

Multiple support providers



Multiple role-players provide varied support to entrepreneurial actors in the local entrepreneurship ecosystem. These role-players include lead entrepreneurs, mentors, network groups, incubators and accelerators, co-working hubs and universities, in addition to financial capital and material infrastructure in the form of transport and internet.

Distributed leadership



Leadership within the Sunshine Coast Entrepreneurial Ecosystem features strongly and can best be described as distributed leadership, with different role-players taking the lead, depending on the initiative or support provided. Given the dynamic nature of entrepreneurship ecosystems, it is critical that a compelling, shared vision drives future development, as duplication and internal rivalries could derail development

Terminology inhibits innovation engagement



Entrepreneurial and innovative activity is found throughout the business lifecycle, and not only in the startup and early stages. However, many established Sunshine Coast organisations in traditional industries find the terminology challenging, inhibiting their involvement in the innovation agenda. For example, misunderstanding of or lack of identification with basic terms, such as entrepreneur, innovation, startup, incubation, acceleration and lean startup, have the potential to exclude engagement in the innovation agenda.

Low degree of industry specialisation



The Sunshine Coast shows a low degree of industry specialisation compared to Brisbane and the Gold Coast, due to its stage of economic development. However, industry specialisation, evident in industrial cluster policies that facilitate innovation, illustrate the need for the Sunshine Coast to develop and grow targeted industries, where similar firms at different stages of development can share knowledge, develop new processes and facilitate innovation.

Supportive local government



Multi-level government policies (ie at federal, state and local levels) influence entrepreneurial activity. Sunshine Coast entrepreneurs generally find local government very supportive, and the recent increase in support programs and initiatives at multiple levels helpful, especially the diversity of programs from Advance Queensland. However, it was found that red tape, onerous licensing, taxation and high labour costs limit the growth of entrepreneurial ventures.

Few entrepreneurs access hubs



There is a high awareness of the Innovation Centre and Spark Bureau's mission to promote local entrepreneurial development. However, relatively few entrepreneurs on the Sunshine Coast access these hubs, and the perception is that incubator and/or accelerator membership is exclusive and non-transparent.

Limited entrepreneurial supply chains



Few large organisations or medium-sized, established businesses on the Sunshine Coast seem to engage with entrepreneurial ventures as supply chain partners. This type of business-to-business relationship is valuable to develop home-grown entrepreneurial activity, integral to the development of innovation clusters.

Infrastructure is critical



Access to efficient transport and material infrastructure, such as adequate roads, national flights from the local airport, and high speed internet are critical components of the infrastructure entrepreneurial ventures need for venture development.

Heterogeneity of entrepreneurs



Entrepreneurial activity on the Sunshine Coast is a result of ventures undertaken by diverse types of entrepreneurs, who differ in age group, stage of development, motivation, growth ambition and industry. This is reflected in the 14 entrepreneurial personas generated in this research. These personas are grouped according to those who (1) undertake leadership activities; (2) are involved in their business/es on a part-time basis; (3) are in the early stage of business; (4) are in growth focused ventures; (5) are experienced business-focused individuals; and (6) have moved to the area, strongly focused on the benefits of this place.

Harness newcomers' potential



Entrepreneurs who move to the area, including migrants and immigrants, represent underutilised human capital, who are experienced, and have national and international networks. These individuals could potentially collaborate with locals to pursue entrepreneurial opportunities, however, they are often unaware of the entrepreneurial activities occurring on the Sunshine Coast, or where to find 'like-minded' people.

Nurture entrepreneurial mindset



There are a number of initiatives that engage youth in entrepreneurial activities, from independent events to school and university—based programs. However, there are few programs targeting the next stage immediately following startup. This means that some of the early stage seed-planting activities deliver limited results, as these individuals do not know what the next steps are to progress their ideas. Addressing this issue has been a key priority within the European Union and, therefore successful European policies, programs and initiatives could be adapted to nurture an entrepreneurial mindset among youth, to contribute as innovative, proactive citizens.

Quality mentors



High quality mentors with the relevant skills and experience were identified as critical for each stage of venture development. However, evaluating the quality of mentors was considered challenging by early stage entrepreneurs. Equally as youth entrepreneurship grows, the demand for high quality mentors will increase. Given that trust relationships contribute heavily to a healthy entrepreneurship ecosystem, the problem of being able to access the right mentors will be aggravated in the future.

Lack of private investment/risk capital



There is a lack of early stage, angel investment capital on the Sunshine Coast, partly due to the deal flow available for investors. This is an area for future development.

High growth potential venture



Australian startups, who are focused on global growth (scaling) rarely remain in the country, as investment capital, experienced mentors and networks, and regulatory frameworks may be more attractive and accessible in other key entrepreneurship hotspots, such as Singapore, San Francisco, Berlin, London and others. However, international experience shows that it is possible to attract experienced entrepreneurs back home to nurture the next generation of entrepreneurs.



5.2 Opportunities and suggested interventions

The comparative case studies and focus groups discussions revealed a number of pain points or gaps when it comes to SCEE support. This research project suggests relevant interventions, some of which have been successful elsewhere, that can help address these gaps. From a public funding perspective, it remains prudent to incentivise private sector initiatives and intervene more closely in strategically relevant areas, or to work with the relevant stakeholders to address gaps in ecosystem support.

At first, it should be acknowledged that entrepreneurs are mobile and can choose to locate their start-up venture in places they find attractive for aesthetic beauty, business community, regulatory framework, and access to the resources conducive to the development of their ventures. Therefore, a broad range of interventions is outlined below to ensure the Sunshine Coast is the place to be for entrepreneurs.

Intervention 1:

Develop depth and diversity in the current industries, keeping future industries in mind A narrow industry base with limited specialisation or entrepreneurial opportunities in the supply chain limits future innovation opportunities and industry representation for businesses.

The Sunshine Coast Council's High-Value Industry Program and Investment Attraction program have actions underway to address this issue, with further information available at: www.invest.sunshinecoast.gld.gov.au.

Intervention 2:

Develop an action-focused entrepreneurship education accreditation program

Ad-hoc events and engagement show youth that they have enterprising skills they can use and many secondary schools realise the need for entrepreneurship education. However, there is a lack of guidance on a suitable curriculum and on ways to teach youth how to use the entrepreneurship skills they develop in future careers. Furthermore, engagement and professional development with career counsellors should demonstrate the career paths possible from entrepreneurship, which go way beyond starting a business venture.

Actions currently underway include the Mountain Creek Coding and Innovation Hub with programs for both teachers and students and the Australian Computer Society suite of programs to assist schools further develop their curriculum. However, enterprising skills are useful beyond careers in technology, therefore a broad-based approach is needed.

Intervention 3:

Develop an entrepreneurship mentor training and accreditation program

The most challenging aspect for early stage entrepreneurs is the ability to determine the quality and relevant skill sets of mentors. The wisdom and counsel that mentors provide to young and early stage entrepreneurs would be improved if mentors committed to reflecting on appropriate mentoring practices, the ways in which they articulate their skills, and the ethical behaviours that underpin these trusting relationships.

Actions currently underway include the development of a Sunshine Coast mentoring program being led by the Sunshine Coast Chamber Alliance. This program can be used as a basis for the development of future targeted programs.

Intervention 4:

Seek to attract successful, experienced Queensland entrepreneurs currently located elsewhere to relocate to the Sunshine Coast

The value of experienced entrepreneurs, who have grown and exited a venture from start-up stage, is invaluable for the local community. These entrepreneurs often take mentoring roles, bring a vast network and tacit knowledge with them and are likely to start multiple ventures. Queensland entrepreneurs that currently live in global entrepreneurial cities may decide to come back home if the incentives offered are attractive

Actions currently underway include the Sunshine Coast Council Investment Attraction campaign including a Your HQ with IQ tagline. Whilst this targets larger, established businesses, the messaging articulates the significant business advantages of relocating to the Sunshine Coast, and can be tailored to attract experienced Queensland entrepreneurs to 'come back home.'

Intervention 5:

Provide incentives for larger established firms to engage and collaborate with start-ups and early stage ventures Business-to-business supply chain opportunities should be incentivised between local, larger established firms and smaller, less developed firms. These relationships provide necessary cash flow and local circulation of funds within the regional economy, and can lead to collaboration opportunities on further entrepreneurial projects.

Actions currently underway include a local procurement policy by both the Sunshine Coast and Noosa Councils, which could be replicated to other larger corporates.

Intervention 6:

Provide an introduction service to new arrivals on the Sunshine Coast (both migrants and immigrants)

Immigrant (with business visas) and migrant entrepreneurs represent underutilised human capital on the Sunshine Coast. Better introductions to the relevant networks and the Australian business environment (in the case of immigrants) may help accelerate the engagement of these groups in local opportunities.

Actions currently underway include the newly formed Sunshine Coast Regional Innovation Program Team (#SCRIPT) with an objective that includes the creation of a concierge system to support introductions and referrals across the entrepreneurship ecosystem, and immigrant and migrant entrepreneurs can be targeted to use this system.

5.3 The way forward

The term entrepreneurship ecosystem has become so widely used that the deeper level understanding of entrepreneurship as a human, system-level phenomenon can get lost. The metaphor of ecosystem is useful to understand the interconnection and interdependency of actors. However, contrary to natural ecosystems that are based on the laws of natural selection, genetic diversity, seasonality, long-term sustainability and minimal human intervention, entrepreneurship ecosystems are based on artificial human-driven processes. There is limited diversity in human artificial ecosystems. Goal-driven behaviour generally characterises these systems, which are aimed at optimising limited resources, with regulatory barriers and social norms limiting incidence of natural selection. The timeframe in human systems is shorter, with higher productivity or outcomes is expected. These differences imply that policy makers and other actors select and implement contextually relevant interventions, driven by collective vision based on the desired future for that system. Thus, human choice and actions influence the inputs, transformation, outcomes and outputs in entrepreneurship ecosystems.

Home-grown policy interventions and programs that are regionally relevant, addressing the needs of the local entrepreneurial community, have a higher chance of success than attempting to re-create the model of established ecosystems elsewhere. Whilst there is extensive literature and knowledge surrounding entrepreneurship ecosystems in the US, Australia and the Sunshine Coast differ from the US systems in terms of historical development, cultural values and welfare system, as well as business norms. Other systems in Australia also show marked differences to other countries in terms of taxation, labour laws, education, intellectual property rights and research. Whilst models in the US and Europe can provide alternatives and a lessons-learnt perspective, it is imperative for local actors and stakeholders to consider the context of the region in which they wish to conduct business.

The Sunshine Coast strategic priorities and 2040 vision is one aimed at creating an activated city with clean industries, a vibrant economy and attractive lifestyle. As such, this research has the potential to significantly contribute to the economic development of this region, by providing a baseline for exploring entrepreneurship support through the voice of the entrepreneur. Continued evaluation and measurement is needed to track the dynamic nature and development of the regional entrepreneurship ecosystem.



5.4 Measuring support and entrepreneurial outcomes in the SCEES

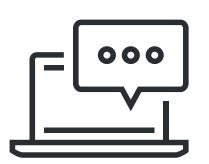
A number of researchers globally have been grappling with the issue of measuring, assessing and comparing the health and activity of regional entrepreneurship ecosystems. Several measures are available:

- From an innovation perspective, the European Union uses the Community Innovation Survey (CIS) regularly to provide information on the innovativeness of sectors by type of business, the different types of innovation, the innovation process, sources of innovation, partnerships, innovation expenditures and other measures. The collection of such statistics in Queensland from 2011 to 2014 provides a valuable resource for assessing firm-level innovation, however more recent data is needed, given the changes in the last four years.
- The Kauffman Foundation's approach to measuring an entrepreneurship ecosystem (Stangler & Bell-Masterson, 2015) focuses on four key indicators: density, fluidity, connectivity and diversity. These can be calculated from existing secondary US data sources that can be tracked and monitored over time, in order to evaluate the development of the entrepreneurship ecosystem.
- The Aspen Network of Development Entrepreneur's Entrepreneurial Ecosystem Diagnostic Toolkit (2013)
 proposes a measurement framework that integrates several pre-existing frameworks. Eight determinants
 or pillars are expected to influence entrepreneurial performance and results. The indicators provide a
 starting point for practitioners, however, a study of local secondary databases are crucial to make this
 toolkit usable, and individual level data should still be gathered.
- The Regional Entrepreneurship and Development Index (REDI), used in the European Union, provides a robust and well-tested framework, drawn from the economic geography, entrepreneurship and regional development literatures. REDI has three sub-indices of entrepreneurial attitudes, entrepreneurial abilities and entrepreneurial aspirations, each made up of 4 to 5 pillars, based on 40 underlying variables sourced from secondary available data (Laszlo et al., 2014). The strengths of this index are its well-tested nature; the incorporation of statistical penalty factors to ensure individual-level data does not skew the final results; and a simulation model to determine the potential outcome of policy interventions. The data sources are based on individual level data and institution-level data.

From the existing measures of regional entrepreneurship ecosystems, it is possible for the SCEE to assess the performance of the local entrepreneurship ecosystem, provided the goals to be achieved in the region were specified. The performance measurement of regional entrepreneurship ecosystems elsewhere tends to rely on secondary data. If the SCEE was to be measured, suitable secondary data would need to be identified, and primary data might need to be collected, if secondary data was not available. As ecosystems have both individual and organisational actors, it bears considering if multi-level data (individual and firm-level) should form part of such a REE performance measurement. Furthermore, such a measurement framework and index of regional innovation and entrepreneurial activity should be interpreted not only for a single region, but for other regions for comparison.

In conclusion, although this research has its limitations, it provides baseline insights for the current (2016) state of support in the SCEE, and is useful in documenting views at this specific point in time. As the ecosystem continues to evolve, further data will be required for evidence-based decision-making to drive responsible policy and local engagement with stakeholders.

Recommendations 5.5

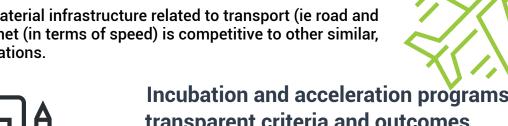


Position Sunshine Coast as an attractive destination for entrepreneurs

Develop and build the value proposition of the Sunshine Coast as an attractive and desirable destination for starting and growing a new venture, by virtue of superior quality of life, economic growth potential, supportive local and state government, existing complementary industry clusters and well-founded networks.

Offer a sound, comparable infrastructure

Ensure the material infrastructure related to transport (ie road and air) and internet (in terms of speed) is competitive to other similar, global destinations.





Incubation and acceleration programs need transparent criteria and outcomes

Providers of entrepreneurship support, incubation and acceleration programs need to ensure that selection to these programs is transparent and that value proposition it delivers what was promised to secure their brand reputation.

Encourage young entrepreneurs to gain formal education

Given the importance of skills and talent for succeeding in entrepreneurial endeavours, youth entrepreneurs should be encouraged to study whilst pursuing their venture. As global evidence shows that most established entrepreneurs are graduates, an entrepreneurship education alongside their other studies will be invaluable.





Validate personas

The personas developed in this research should be validated locally and in other regions, and used by support providers to ascertain changes required to the personas.

Use the region's brains trust

Ensure continued collaboration through networks and utilise the collective brains trust of the region through design-thinking workshops focused on regional issues related to SCEE improvements.



Leverage local strengths

Leverage local strengths by building on the existing knowledge and emergent opportunities within industries, while pooling resources through an industry association that advocates for collective interests of members.





Universities should deliver future-focused, skilled graduates

Universities should ensure they provide relevant, future-focused graduates with the needed skills and exposure to contribute to local business development and growth through work-integrated learning initiatives. Similarly, role-players in the entrepreneurship ecosystem should engage with faculty and be involved in developing the talent within the region.

Monitor regional performance

Monitor and measure the performance of the regional entrepreneurship ecosystem, based on a rigorous research approach, to ensure evidence-based decision-making and accountability.





Prioritise and implement interventions

Examine the six suggested interventions to address the pain points in the ecosystem, based on the voice of the entrepreneur focus group discussions. In particular, the introduction services for new entrepreneur arrivals on the Sunshine Coasts should be a relatively. simple process.

Involve existing SMEs in innovation agenda

Involve established small, medium and large organisations in the Sunshine Coast innovation agenda.





Ensure compelling shared vision drives distributed leadership

Ensure continued distributed leadership within the SCEE through a compelling, shared vision.

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