ABSTRACT

Göteborg University
School of Economics and
Commercial law
Department of Business
Administration
Box 610, S-405 30 Göteborg, Sweden

Science Parks as an entrepreneurial environment

In order to understand the effects of a Science Park location there is need for
detailed research exploring the characteristics and performance of firms located on
and off Science Parks. This research examines an integrated growth model that
explains how resources, innovation/diffusion, risk and strategies affect
entrepreneurship (growth and profitability) in 273 new technology-based firms in
Sweden during 1996-1998. The current study extends prior research by developing
more sophisticated measures. The first strategy-making dimension (expected
capability) reflects interaction with financing variables. The second strategy-
making dimension (Proactiveness) reflects focus on technology and innovation,
with associated latent constructions being Risk and Technological innovation.
Model 4, the growth model (Structural Equation Modeling, LISREL) sets out the
main latent constructions for Science Park firms. For Science Park firms and
entrepreneurship, the most important latent constructions were Capital,
Technological innovation, Risk and Strategy (Proactiveness). Besides focus on
innovation and development, expected capability is an important secondary
strategy construct predictor of growth.

Key words: Science Parks, new technology-based firms, entrepreneurship,
strategies, business performance, structural equation modeling

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