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Entrepreneurial Ecosystems for the Africa we want

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Abstract:

Many regions and countries aim to copy a Silicon Valley model of entrepreneurship-led development. We argue that this is misguided, in general, and in low income economies even more. We advocate an alternative approach that can be adapted to local context, with respect to both conditions and outcomes. We focus on a context with low incomes and massive population growth, with large cohorts of youngsters entering the economy: Africa. In this context there is a huge need for well-functioning entrepreneurial ecosystems to enable private sector development and more fundamentally to have the talents of a large new generation flourish and to tackle gigantic sustainable development challenges. We argue that for the entrepreneurial ecosystem approach to be useful for African economies it needs to be meaningful for the stakeholders involved, and that this can be achieved with locally-embedded narratives about the future of entrepreneurship in Africa. We analyze entrepreneurial ecosystem narratives that inform theory and policy practice of entrepreneurship-led development in Africa. Our argument is that for Africa, and other low income economy contexts as well, we need to embrace entrepreneurial ecosystem narratives that suit the local context and envisioned futures of the local stakeholders.