An Exploratory Study of the Knowledge-Seeking Behavior of

New Brunswick Entrepreneurs

by

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ABSTRACT

This project will empirically examine important aspects of knowledge-seeking behavior of a sample of successful entrepreneurs within the New Brunswick entrepreneurial ecosystem. Data for the study was collected by administering a well-tested questionnaire developed by Professor Ellen Farrell of the Sobey's School of Business, Saint Mary's University in Halifax. The study uses network theory as the theoretical foundation and Gephi software to visualize connections present in the ecosystem.

Innovation is an essential part of successful entrepreneurship, but it entails knowledge. Our understanding of how New Brunswick entrepreneurs gather relevant knowledge is limited. This study will make a contribution towards a better understanding of knowledge-seeking behaviors of New Brunswick entrepreneurs.

DEDICATION

This project work is dedicated to my mother, Damayanti Dwivedi, who has been a constant source of support and encouragement during the challenges of graduate school and life.

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1 Introduction

A successful entrepreneur is not just a result of heroic efforts or capabilities of an individual but also a product of the local environment that provides key access to immediate resources that contribute to the success of an entrepreneur (Schnoohoven and Romanelli, 2003). In present times, the image of an entrepreneur as a lone, heroic figure is replaced by an institutionally and socially embedded entrepreneurial "net-worker." (Schnoohoven and Romanelli, 2003). Entrepreneurial success is often attributed to specific geographic locations whereby characteristics of local geographic regions and their boundaries influence rates of organization creation, such as in Israel and Silicon Valley (Saxenian, 1996). Historically, firms in related industries have clustered in a particular geographical location like the automobile industry in Detroit (US) and Stuttgart (Germany), and financial industry in London (Bahraini & Evans, 1995). Similarly, in Silicon Valley several complementary factors have contributed to a culture of entrepreneurship and innovation (Burt, 2004).

In this project report, I will analyze the roles of the ecosystem that nurtures and supports an entrepreneur. An entrepreneurial activity arises from the collective actions of both entrepreneurs and institutional actors. I will use surveys and software tools to uncover the entrepreneurial ecosystem of New Brunswick. More concretely, the purpose of this study is to investigate the relationships amongst the various groups of actors within an entrepreneurial ecosystem. It does so using network theory as its method of analysis and knowledge-seeking activities as the unit of analysis. This work considers a geographically hyphenated located entrepreneurial ecosystem as its starting point. It seeks to understand the innovation-seeking reach of the

ecosystem, its major constituents, and to observe and measure the connectivity and its density within and beyond its geographic borders. The data is analyzed using network theory to map the knowledge-seeking behaviors amongst the constituents of the ecosystem. Network theory demonstrates the distribution of information-seeking activities in a visual and quantitative manner.

2   Entrepreneurial Ecosystems

According to Moore (1993), an entrepreneurial ecosystem is an economic community supported by the interaction of individuals and organizations. Numerous studies have tried to identify various actors in the ecosystem like those identified by Koenig (2012). Koenig identifies ecosystem as a heterogeneous system of independent actors in so-called "coopetition", who set up a community of strategic interests, by sharing resources, skills, norms and standards of strategic behavior. According to Cohen (2006), there are seven factors necessary for the success of an ecosystem: the formal network, the informal network, the university, the government, professional material and support, capital services, and talent. In this paper we have visualized an economic community based upon interaction between businesses and individual economic actors.

There are wide-ranging studies carried on both successful and now defunct entrepreneurial ecosystems. These studies have tried to find factors that favor the emergence of an ecosystem with the availability of capital, talent pool and regional ties (Saxenian, 1996). Economic theories like "localization" theory proposed by Alfred Marshall (1920) have been used to explain the success of entrepreneurial ecosystem (Audretsc, 2017). Concentration of skilled labor in a geographic region is instrumental for creation of a specialized industry in a geographic location, and these advantages are explained in the "Labor pooling" model proposed by Krugman (1991).

Michael Porter (1998, 77-91) explained clusters as, "Clusters are geographic concentrations of interconnected companies and institutions in a particular field". His model (1998) put forth the "diamond" theory to explain the four interrelated influences in a

cluster : factor conditions (the cost and quality of inputs); demand conditions (the sophistication of local customers); the context for firm strategy and rivalry (the nature and intensity of local competition); and related and supporting industries (the local extent and sophistication of suppliers and related industries). Network analysis using feedback and surveys can be used to examine the health of a cluster (Bresnahan & Gambardella, 2001).

2.1   Network Cluster of Innovation

Clusters of innovations are best characterized by mobile assets like money, people, and information that include intellectual know-how. These factors enable innovation, rapid scaling and new venture formation (Engel & Del-Palacio, 2009). Within an ecosystem, there can be multiple complementary clusters of innovation and a network of informal and formal collaborations. The network of connections among entrepreneurial firms includes strong ties, weak ties, durable bonds and covalent bonds that build the network of clusters of innovation (Engel & Del-Palacio, 2009). Out of all the connections that exist within a cluster, weak ties are of significance in the study of entrepreneurship (Granovetter, 1973).

Weak ties are indirect contacts developed outside one's own friendship circle. The act of reaching out to somebody unknown to seek knowledge is known as weak ties (Granovetter, 1973). Weak ties are developed when people connect while working in the same business or in a related business or while doing business together. Weak ties mature into durable bond overtime as participants share information, services, and resources frequently (Engel & Del-Palacio, 2009).

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2.2   Breadth of Knowledge-Seeking Behavior

The world is slowly becoming one big market and local clusters of innovation are not geographically isolated. For example, technology clusters developed in India, Israel and, Ireland have expanded from local operations and have strong connections with networks in the Silicon Valley (Bresnahan & Gambardella, 2001). "These linkages, and the networks they construct allow participants to reap benefits beyond those derived from proximity groupings and achieve efficiencies and innovation on a global scale" (Engel and del-Palacio 2011, p 27).

Similarly, there are various networks created by ethnic groups in the Silicon Valley that serve both domestic and global connections like The Indus Entrepreneurs (TIE) and The Silicon Valley Chinese Engineers Association (SVCEA). TIE, founded in 1992 by successful entrepreneurs and professionals with Indian root, have gone on to become a multinational organization with over 12,000 members in 1,800 chapters. Similarly, SVCEA, founded in 1989, has more than 6,000 members in the United States, Europe, and Asia. Both TIE and SVCEA serve a broader audience and support ties with entrepreneurs in their home countries and with members spread across the globe (Engel & Del-Palacio, 2009).

Against this backdrop, the study aims at uncovering institutions and organizations that are critical for the development of a successful entrepreneurial ecosystem in New Brunswick. Weak ties that exist between institutions will be uncovered portraying the inter-relationships between contexts, entrepreneurs and organizations.

3   Data and Methodology

While studying entrepreneurial ecosystems empirically it is important to understand the complex relationships that exist in the ecosystem (Overholm, 2015), Findings from an empirical study provide an insight into subtle qualitative observations made by significant scholars in the area. This study is grounded in this tradition, and the measure analyzed is the knowledge-seeking behaviors. The survey of the knowledge-seeking behaviors of constituents of an entrepreneurial ecosystem used a convenience sample of start-ups in the region, followed by a snowball sampling method of firms mentioned in the survey results. To effectively analyze the ecosystem's knowledge-seeking behaviors quantitatively, network theory was employed which permits viewing connectivity, density and diversity of the network. Information about the knowledge-seeking activities included the importance and frequency of the ecosystem's participants' activities. In the following sections, a more detailed description follows in sub-sections on the measures, sampling, data collection and survey descriptives.

3.1   Measures

In the study performed by (Farrell , 2016), knowledge-seeking behaviors were defined as actions taken through phone, in person, or by email/text where a constituent of the ecosystem reached out to another individual in an effort to find information to make a

decision related to an entrepreneurial firm. Three dimensions were investigated regarding each knowledge-seeking activity: importance, frequency, and type of information sought. The number of times an ecosystem member reached out was measured indicating weak and developing bonds, and the importance of the information to the seeker was measured using a Likert-type seven-point scale (Farrell, 2016).

The survey questions asked the respondents to provide information about any actions they had initiated with other members in the ecosystem during their enterprenuial pursuits. The respondents were encouraged to list as many knowledge-seeking communications they had initiated. The survey also captured the geographic locations of the members in the ecosystem.

3.2   Sampling

The sample for this research was drawn from a list of start-ups generated by contacting local startup incubators like Planet Hatch and Fredericton Chamber of Commerce. Using respondent-driven sampling, respondents indicated persons from whom they sought advice, information, or knowledge about entrepreneurial decisions and innovation. The individuals noted by each respondent become the source for enlarging the sample and developing new potential respondents. The technique of using respondent-driven sampling is appropriate for network analysis, particularly where the intention is to see how broad the reach of the constituents starting at a prescribed geographic region is.

Using this method, it was possible to access hidden agents participating in the entrepreneurial ecosystem, but not physically located in the region (Farrell, 2016).

The targeted sample for the project began with a base list of 60 qualified potential respondents given by Planet Hatch. The respondents were contacted by email and requested to fill the PDF survey form. We did not achieve much success through this method and so we enhanced our list of respondents by adding entrepreneurs listed on Entrevestor.com and the online networking site, LinkedIn.ca. We also created an online survey so that respondents could conveniently complete the survey. The online survey was created on University of New Brunswick (UNB) servers, and returned surveys with digital data were directly loaded into a database. This type of survey distribution was adopted to avoid services such as Survey Monkey to ensure that the process of exporting data from the surveys occurred on servers owned, and operated, by the University, as opposed to an independent third party where the information may pass through the United States and therefore be subject to possible inspection. The link for the online survey was circulated by Fredericton Chamber of Commerce to their members in their bi-weekly emails.

Data from the online survey was exported to a .csv file automatically using an R code. Data from returned surveys, via .pdf fillable forms was manually cleaned and filtered to avoid duplicate nodes that had misspellings or varying acronyms, and to categorize

various differing types of agents (i.e., venture capitalists, entrepreneurs, universities, professionals, government, universities, and corporations). The cleaned data from .pdf forms was manually merged with the online survey data to create a single CSV file containing all the survey data. The data were analyzed using the principles of network theory and with the aid of the open source software, Gephi.

3.3 Survey Descriptives

The survey instrument was responded to by 18 individuals (some of whom declined to participate for specific reasons), but, 14 respondents completed it. The total number of different individuals noted in the ecosystem was 69 which related to 49 organizations. A total number of 95 knowledge-seeking transactions were engaged in by this model of the ecosystem.

The nature of the respondents characteristics within the ecosystem is outlined in Table 1. Most of the respondents were consultants (53.84%), followed by a class of individuals who reported themselves as social entrepreneurs (30.76%). The next largest group was the Government representatives (30.76%), followed by private investors (23.07%). It is important to note that respondents were permitted to self-identify into more than one category. Table 1 outlines the dimensions of the self-identified profession of the respondents.

Table 1: Self Identification of Profession

Self-Identified Profession	Percentage
Consultant	53.85*
Social entrepreneur	30.77*
Government representative	30.77*
Private individual investor	23.08*
Member of a business angel network	7.69*
Accountant	7.69*

Note: Participants we permitted to identify themselves in more than one category.

The level of education of the members of the ecosystem is very high, with all of them having some form of post-secondary education. The educational qualifications are self-reported so a person with a master's degree will be counted in bachelor's category too if she reported her bachelor credentials. Nearly 70 percent of the group had a bachelor's degree; nearly 40 percent of the respondents had a master's degree, and around 8 percent had a doctoral degree. *Table 2* outlines the educational profiles of the respondents involved.

Table 2: Level of Education

Level of Education	Percentage
Bachelor's degree	69.23*
Master's degree	38.47*
High School	23.08*
Doctoral degree	7.69*
Some college	7.69*

Note: Participants we permitted to identify themselves in more than one category.

4   Results and Discussion

Network analysis is a powerful tool for policy makers at a municipal, provincial and federal level as it is visual, informative and easy to grasp for key decision makers (Farrell, 2016). Prominent actors in the ecosystem are highlighted in the visual diagrams, by stripping off any unwanted details.

4.1   NBEE Visual Description

The image of the entire knowledge-seeking activities for the New Brunswick Entrepreneurial Ecosystem (NBEE) is displayed in Figure 1. The legend for color-coding the various types of constituents is in the lower left corner. I have used a standard force-directed algorithm called Fruchterman and Reingold, as a basis for the Graph visualization. The algorithm assigns forces to the nodes and edges of the graph based on their weights and size of nodes. Once the forces have been assigned the behavior of the entire graph under these sources is then be simulated. In this chart, the size of the node (circles with institutional names noted) represents the number and importance of the knowledge-seeking behaviors which others sought from the named node. The centrality of a node is an indication of its interconnectedness amongst many different information seekers. The arc (lines between nodes) indicates the type of information sought and the value of the information to the seeker. Close examination of the arcs indicates the direction of the knowledge-seeking role by the pointy end on one end of the arc.

4.2 NBEE Constituent Groups

The knowledge-seeking activities of the NBEE are very complex. There are 64 different organizations represented in the reported, NBEE, and 95 separate knowledge-seeking relationships defined. Thirty six percent of all the nodes in the NBEE represent firms, both entrepreneurial and corporate. The next largest group of constituent organizations in the ecosystem are supportive-type organizations at twenty percent. Financial organizations representing venture capitalists, business angels, and banks are four percent of the ecosystems constituents. Universities represented fifteen percent of the nodes indicating a total of approximately 10 universities, colleges and technical institutions noted in the ecosystem (Appendix table I). The Fraunhofer IOSB, a technical university in Germany, is one of them. Various types of Federal and Provincial governments, and professional firms represent the bulk of the remaining organizations that were named in the NBEE.

The centrality of a node indicates its interconnectedness to the rest of the ecosystem. Centrality depicts the extent of inbound connectivity with other organizations that are seeking information from that node. Alternatively, centrality can occur from much outbound connectivity where an organization has many instances of seeking knowledge from others. For example, an entrepreneurial firm like Spatial Quest Solutions is very central because it reached out for information from dozens of different organizations, but its node is very small because Spatial Quest Solutions

was not a source of information for a large number of other firms. On the contrary,

the node of UNB is central and bigger because many organizations reached out to
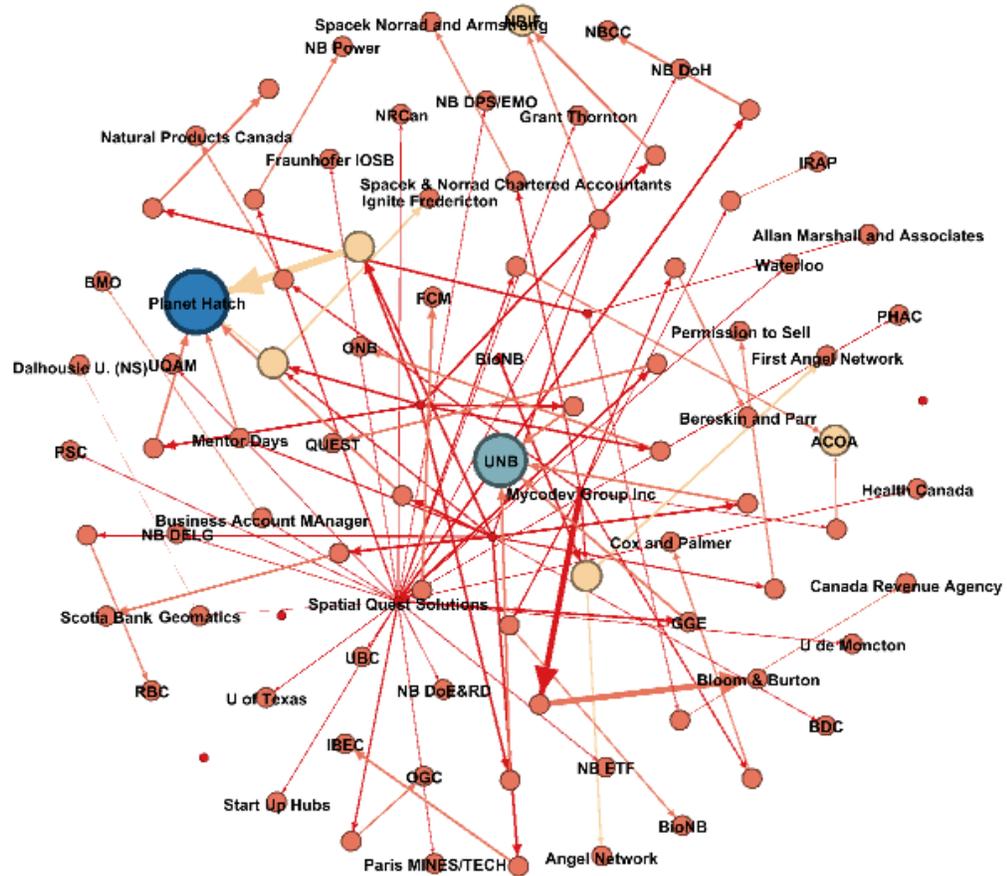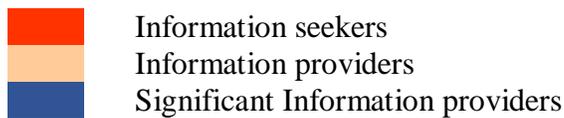
UNB (Farrell, 2016).

Figure 1 - NB Entrepreneurial Ecosystem

Information seekers
Information providers
Significant Information providers

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4.3   The Depth of NBEE

The size of an organization's node reflects the amount of information that was sought of that organization, not information that their employees might have sought from others. Hence, the size of an organization's node is not influenced by their own out-bound information-seeking activity, but rather by the amount of information-seeking activity that was sought from them. A large node like University of New Brunswick is central not only because it is connected to many other organizations, but also because many organizations sought information from individuals inside that organization.

Knowledge seeking requests and weak ties are important for the success of any entrepreneurial firm. The act of reaching out for information from persons other than close friends and family is essential to innovation, and it is referred to as weak ties (Granovetter, 1973). A careful examination of the arcs (the lines connecting nodes) in Figure 1 reveals the direction of the information-seeking activity. The small pointed end terminating on the periphery of a node means the information was sought from that organization. Spatial Quest Solutions, for example, has many arcs emanating from their node; they sought information from UNB, NBCC, Dalhousie U. (NS), U de Moncton, UQAM, UBC, Waterloo, Fraunhofer IOSB and University of Texas to name just a few. Spatial Quest Solutions node, on the other hand, is very small because no one had requested advice from Spatial Quest Solutions. Many of the firms on the

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periphery of the chart are those from which information was sought. Not having

returned a survey, we have no other known knowledge-seeking associations with any
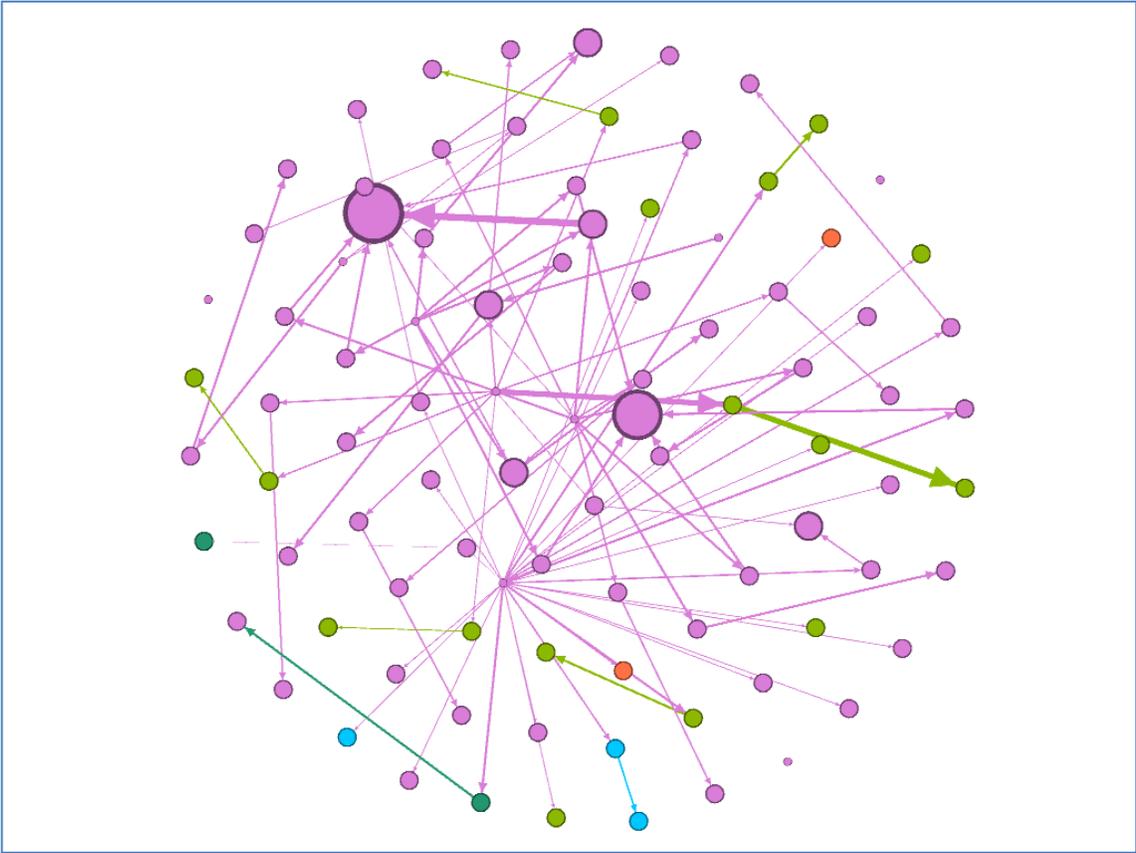
other company in the NBEE (Farrell, 2016).

Figure 2 - Breadth of the NB Entrepreneurial Ecosystem

🟪	New Brunswick
🟩	Rest of Canada
🟦	United States
🟧	Rest of World
🟩	Nova Scotia

4.4   Breadth and Reach of NBEE

The geographic location of each individual person who was part of the weak ties request for information is charted in Figure 2. In this chart, the colors indicate the location of the person who sought for information. Most of the knowledge-seeking behaviors of the NBEE are immediately proximal to the Atlantic Canadian location. Approximately 77 percent of the sources of information sought by respondents are situated in the Atlantic Region. Encouragingly, 17 percent of the nodes are from the rest of Canada, three percent are from the U.S., leaving the remaining three percent of ties sought from abroad. This suggests a group making good use of its reach amongst the rest of Canada and even the U.S., but little outreach to the rest of the world (Farrell, 2016).

The survey results have demonstrated the extent of knowledge-seeking pursuits undertaken by constituent members of NBEE. Our study has shown that weak ties provide crucial information to start-ups such as information for solving technical problems, information regarding regulations and access to resources in accounting and filing for taxes.

5 Conclusion and Policy Implications

The breadth and depth of entrepreneurial innovation is profoundly affected by its context. Public authorities have tried to shape the entrepreneurial ecosystem through creating receptive environment or through policies for a target population (e.g., policies for specific populations: women, immigrants, unemployed people, youths, students, and academics). Policymakers have also tried to foster the creation of growth-oriented new ventures using specific support for innovative or ambitious projects (e.g., support to new venture R&D, support to recruit high level or experienced managers and engineers) (Autio, Kenney, et al., 2014). I will highlight some of the contexts that has helped to nurture entrepreneurial ecosystem in the New Brunswick region.

Policymakers try to influence the growth of the technology sector that is best suited for their province. Government support can be in many forms like allocating funds for academic research, setting up of dedicated ministries and subsidizing taxes for a particular program like in promoting green initiatives (governments subsidize the cost of green technology like a solar panel). In New Brunswick, the provincial government has taken many steps for development of IT industry by granting funds for research in the area of Cybersecurity, and by setting up IT parks like the knowledge park in Fredericton. All these steps have nurtured the growth of many IT firms in the region such as BioNB and IBM's cybersecurity center in Fredericton.

Government authorities open dedicated institutions to nurture and support start-up organizations and relax laws to promote the creation of entrepreneurial firms. For example, the provincial government in New Brunswick has supported institutions like Planet Hatch that help entrepreneurs to connect with all of the resources required to help them become successful. Planet Hatch also helps in attracting immigrant investors to the province. Similarly, Ignite Fredericton provides all resources needed by an entrepreneurial firm to start their venture and grow in the Fredericton region.

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Appendix

Table I: Agency details

Name of the Agency	Type of Agency	Agency Share (%)
Allan Marshall and Associates	Accounting & Law Firms	
Grant Thornton	Accounting & Law Firms	
McInness Cooper	Accounting & Law Firms	6.25
Spacek Norrad and Armstrong	Accounting & Law Firms	
FCM	Agency	
IBEC	Agency	
NB ETF	Agency	
NB Power	Agency	
OGC	Agency	
QUEST	Agency	
Start Up Hubs	Agency	20.3125
ACOA	Agency	
First Angel Network	Agency	
Ignite Fredericton	Agency	
NBIF	Agency	
ONB	Agency	
Planet Hatch	Agency	
Permission to Sell	Entrepreneurial Firms	
Angel Network	Entrepreneurial Firms	
Bereskin and Parr	Entrepreneurial Firms	
BioNB	Entrepreneurial Firms	
Bloom & Burton	Entrepreneurial Firms	
Cox and Palmer	Entrepreneurial Firms	
IRAP	Entrepreneurial Firms	
E1	Entrepreneurial Firms *	35.9375
E2	Entrepreneurial Firms *	
E3	Entrepreneurial Firms *	
E4	Entrepreneurial Firms *	
E5	Entrepreneurial Firms *	
E6	Entrepreneurial Firms *	
E7	Entrepreneurial Firms *	

E8	Entrepreneurial Firms *	
E9	Entrepreneurial Firms *	
E10	Entrepreneurial Firms *	
E11	Entrepreneurial Firms *	
E12	Entrepreneurial Firms *	
E13	Entrepreneurial Firms *	
E14	Entrepreneurial Firms *	
E15	Entrepreneurial Firms *	
BDC	Financial Institutions	
RBC	Financial Institutions	
Scotia Bank	Financial Institutions	4.6875
Canada Revenue Agency	Government Departments	
Health Canada	Government Departments	
NB DELG	Government Departments	
NB DPS/EMO	Government Departments	
NB DoE&RD	Government Departments	
NB DoH	Government Departments	
NRCan	Government Departments	17.1875
PHAC	Government Departments	
PSC	Government Departments	
SNB	Government Departments	
Natural Products Canada	Government Departments	
Dalhousie U. (NS)	Universities and Research Organizations	
Fraunhofer IOSB	Universities and Research Organizations	
NBCC	Universities and Research Organizations	
Paris MINES/TECH	Universities and Research Organizations	
U de Moncton	Universities and Research Organizations	
U of Texas	Universities and Research Organizations	15.625
UBC	Universities and Research Organizations	
UQAM	Universities and Research Organizations	
Waterloo	Universities and Research Organizations	
UNB	Universities and Research Organizations	

* Note: Names of individuals that were associated with entrepreneurial firms have been maske

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