

Bridging Innovation and Entrepreneurial Growth in Science and Technology Parks. Insights from Romania and the European Union

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Brief introduction



The research article approaches the nexus between innovation and entrepreneurial dynamics within Science and Technology Parks (STPs) in Romania against the broader context of the European Union.

This subject is crucial as it reflects the urgent need for regions, particularly in Central and Eastern Europe, to enhance their innovation capacities, which have traditionally lagged behind those of Western Europe.

The added value of the research



The added value lies in the research comprehensive exploration of how STPs can foster environments that conduct to innovation and entrepreneurship, ultimately aiding in the economic development of these regions.

The findings contribute critical insights into effective policy-making and the optimization of resource management in shaping local and regional innovation ecosystems, echoing the European Commission's call for advanced strategies to enhance competitive advantages in less innovative countries like Romania (Onea, 2021; , Ogrean & Herciu, 2022; , Gheorghe, 2018; , Clipa et al., 2019).

The research purpose



- To explore the roles of Science and Technology Parks (STPs) as engines of innovation and entrepreneurial dynamics, particularly in the Romanian context;
- To address the gaps in the literature regarding STPs and provide actionable insights that can facilitate entrepreneurial growth and innovation, enhancing Romania's competitiveness within the broader European Union landscape;

The research specific objectives



- To assess the current state of STPs in Romania, identifying structural and operational characteristics that influence their effectiveness.
- To examine the relationships between various stakeholders within these parks—including entrepreneurs, researchers, and government agencies—and how these relationships impact innovation outcomes.
- To identify best practices from successful STPs in Romania and other European countries that can be replicated to foster a more dynamic entrepreneurial ecosystem.
- To propose policy recommendations that could enhance the operational frameworks of STPs to better support innovation-driven entrepreneurship.

Methodological approach



- Involves a mixed-methods strategy, combining qualitative and quantitative data collection
- Surveys were administered to various stakeholders, including entrepreneurs, researchers, and policymakers engaged in the STP ecosystem
- Case studies of successful STPs in Romania and comparative analysis with EU counterparts helped elucidate potential pathways for enhancing innovation capacities.

Key results of the research



The research demonstrate a positive correlation between the activities fostered by STPs and the entrepreneurial outputs in Romania. The analysis revealed that STPs facilitate networking opportunities, provide access to crucial funding, and enhance knowledge transfer between academia and industry, significantly impacting the innovation performance of SMEs.

Challenges persist, including insufficient infrastructure, limited financial resources, and a need for more robust collaborative frameworks between public institutions and the private sector (Fleacă et al., 2023; , Ogorean & Herciu, 2022; , Clipa et al., 2019).

Main conclusions



The synthesis of the findings suggests the need for continuous investment in technology, infrastructure, and education, aligning with the European Union's objectives for innovation-led growth. Moreover, the recommendations include fostering better collaboration among universities, researchers, and entrepreneurs to create a more dynamic innovation ecosystem capable of competing at a global level.

Overall, this study contributes to the ongoing discourse on regional innovation policies and serves as a meaningful guideline for future research and practice in the fields of entrepreneurship and innovation management (Fenişer et al., 2020; , Li, 2023).

Thank you!

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