

## **A Book Review for “The Entrepreneurial Rise in Southeast Asia: The Quadruple Helix Influence on Technological Innovation”**

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### *Book Review*

The Entrepreneurial Rise in Southeast Asia: The Quadruple Helix Influence on Technological Innovation (Palgrave Studies in Democracy, Innovation, and Entrepreneurship for Growth)  
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The collective volume entitled “The Entrepreneurial Rise in Southeast Asia, The Quadruple Helix Influence on Technological Innovation”, edited by Stavros Sindakis and Christian Walter, published by Palgrave Macmillan, contributes to the examination of the phenomenon of the entrepreneurial activity growth in the Southeast Asia region. This volume sheds light into the implications of this phenomenon by interconnecting it to particular contextual characteristics, such as the level of innovation, the particular political regime, and economic and social development. Regions seeking to achieve economic and social development aim to create a dynamic framework composed by strong entrepreneurial activity and high levels of innovation. The Southeast Asia is a well chosen geographical area to be researched in order to find evidence to answer questions having to do with the creation of such a dynamic network. This is because during the last decade the Southeast Asia region has evolved into a prime example of a developing area characterized by entrepreneurial growth and increasing levels of innovation.

A few decades ago, the concept of “entrepreneurship” was almost absent from the economic literature. At the same time, there was no interest for the development of SMEs. The idea that the development of entrepreneurship and innovation, mainly through SMEs, could have been a priority for prosperous economies and societies was almost inexistent (Sharma and Venkataraman, 2000). Developing regions, like the SE Asia, was completely absent from the discussion. Not until recently, markets became more open to SMEs and larger companies coming from developing regions. Nowadays, there is an increasing interest and demand for their production capabilities, the services they offer, for innovation development originating from them, and for the implementation of new management ideas. There is indeed an increasing need for entrepreneurial development from developing regions and this trend is expected to continue (Mesquita and Lazzarini, 2010). This volume responds to the need to capture, illustrate and investigate the phenomenon of entrepreneurial rise and innovation development in emerging economies, based mainly on SMEs at a scientific and practical level, exploring its implications for the region itself and for the global economy. In particular, the first theme section of the volume, entitled “Regional Innovative Capacity and New Business Creation” provides valuable insights on the way SMEs can act as a lever of growth for the whole region mainly

acting as innovation champions through the implementation of new product development strategies. At the same time, this part highlights the challenges SMEs face while attempting to innovate and grow, revealing how these challenges can be managed in a micro and macroeconomic level. As a result, this part provides value implications for management practice and public policy making.

In Southeast Asia, the entrepreneurial development is at the heart of economic policy, at least during the last decade. The number of new enterprises is constantly growing. The same is valid for the number of self-employed people, as a percentage of the total working population (Fox et al, 2009). This book as a whole offers a valuable guide for the ones aiming to be successfully engaged in entrepreneurial activity in this geographic area. It investigates the impact of contextual forces, such as the particular economic, political, cultural and social environment, the capacity to cluster and innovate, to discover and exploit emerging opportunities. Additionally, it deals with the examination of state policies to support start-ups as well as with analyzing case studies providing valuable information on strategic-decision making processes, and on best practices implementation. Specifically, the second theme section of the volume, entitled “Wealth Creation and Entrepreneurial Financing in Southeast Asia” is devoted to the analysis of the above mentioned framework. Detailed guidance is provided on the ways that can be used to access entrepreneurial financing in the emerging countries of the region in order to fund ideas and young ventures, to develop an entrepreneurial community, and to build an effective entrepreneurship ecosystem.

In the contemporary globalized market the role of human capital seems to be obscure. On the one hand human capital is considered to be the most valuable resource of the company while on the other hand the market reality renders human capital as dispensable. The exploitation of Human Capital for the benefit of the company and the society constitutes a topic of great importance for firms’ and society’s survival, growth and success (Davidsson and Honig, 2003). In the Information Society the contemporary organization has to “learn” so as to face competition and position itself successfully in the market. The knowledge workers aim to achieve continuous quality improvements and to build effective collaborative networks. At the end of the day, Human Capital is considered to be the spearhead for the achievement of sustainable competitive advantage (Davidsson and Honig, 2003). Developed economies seem to have begun to understand the importance of attaining and managing Human Capital. But how Human Capital is understood and managed in developing regions? The role of Human Capital towards entrepreneurial success and innovation development in the developing region of Southeast Asia is highlighted by the third section of the volume entitled “Human Capital and Organizational Aspects of Innovation”. Evidence is provided to interconnect human and intellectual capital to innovation and growth. The role of the “intrapreneur” is examined towards the achievement of organizational and personal goals, attainment of high levels of performance, meeting of shareholders needs, and aligning human capital’s potential, coordination, and policies.

A new operational framework has begun to be formulated for contemporary enterprises. The role of the enterprise itself is transforming from an organization seeking to achieve profit maximization and to obtain sustainable competitive advantage towards a socially responsible organization which acts as a regulator and enabler of social development. As posed by major academics during the WIG conference (Gonzales-Perez, 2015), times call for major international multi-stakeholder negotiations. The new entrepreneurial development goals should be shaped as fundamental targets for the liberty, security and prosperity of humanity. Using Burhalter’s words, “States alone won’t be able to reach the development goals, public and private sectors and markets must cooperate, and work together towards realistic business plans for catalyzing sustainable advancements towards achieving

the Millennium Development Goals (MDG) (liberty, security and prosperity of humanity)” (Gonzales-Perez, 2015). These MDGs are mainly focused on developing countries and regions. The modern research agenda should deal with finding pathways to attain these development targets, through enhancing their constructive economic, social and environmental impacts (Gonzales-Perez, 2015). Responding to this research call, this book edited by Sindakis & Walter, recognizes and describes the way knowledge and innovation can boost regional development and environmental sustainability. In particular, the theme section IV of the book entitled “The role of knowledge and innovation in regional development” is devoted to the investigation of the key role of knowledge and innovation management towards the promotion of the SE Asia region development. Valuable ideas for researchers and practitioners are shared, describing how digital technologies can be used to create learning and a knowledge sharing environment. In this part, the concept of the quadruple helix innovation to be applied to boost knowledge creation and innovation in a micro and a macro-economic level is also discussed. Furthermore, the theme section V of the volume entitled “Innovation and Environmental Sustainability in Asia: Today’s Challenges Stimulate Future Growth” is exploring environmental and sustainability aspects, providing examples of eco-innovation and environmental regulations in the region. In other words, papers included in these two final parts of the collective volume outline the profile of the modern enterprise in a developing region, as an enterprise which supports knowledge creation, sharing and dissemination, innovation boosting, and eco-consciousness as a part of its CSR and sustainability awareness. This corporate profile is moving towards the MDG’s achievement direction.

“The Entrepreneurial Rise in Southeast Asia”, is a timely, interesting and well organized book. Filling the significant research gap in the field of (SMEs) strategic entrepreneurship and relevant policy making in developing regions, it addresses a variety of major contemporary entrepreneurship and regional development aspects, in the framework of the fast developing region of Southeast Asia. Adopting a multidimensional and multilevel perspective this book offers valuable insights for students, researchers, entrepreneurs, managers, and policy makers interested in this unique region or generally in developing regions.

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