

ABSTRACT

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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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