

# **Actors' Aggregation for Shared Value creation the Role of Place in Innovation Ecosystems**

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The term Innovation Ecosystem (IE) refers to structures of interdependent entities, aimed at creating shared value (SV, economic, environmental, social) for the entities involved and for the society, through innovation (Jacobides, et al., 2018). Under this umbrella, there are very heterogeneous structures, with different forms of governance, structural and organizational characteristics. In our view, this heterogeneity is at the basis of a still limited understanding of processes and mechanisms of SV creation. Hence, this research focuses on one type of IEs: place-based IEs, whose distinctive characteristic is that the entities constituting the IEs are geographically co-localized (Rissola, et al., 2017) as actors aggregate in a well-defined place, to enhance synergies agglomerations bring. The paper aims to explore how these IEs create SV, considering how they leverage on the proximity of actors and stakeholders involved in the ecosystem. Indeed, the effects of the co-location of actors in IEs are controversial: some state that physical proximity supports collaboration among actors (Boschma, 2005), while others that actors if "too close" have difficulties in collaborating (Ben Letaifa and Rabeau, 2013), as physical proximity per se can be not enough for collaboration. In this paper, we acknowledge this debate, and we focus more specifically on the SV creation process in place-based IEs, addressing three research questions: How can place based IEs lever on physical proximity for identifying / involving stakeholders in a way that is functional to SV creation? How can place based ecosystems lever on physical proximity for aligning stakeholders in a way that is functional to SV creation? To what extent does the type of governance of the IE influence stakeholders' identification, involvement and actors' alignment? To answer these questions, two case studies are analyzed, triangulating data from secondary and primary sources (21 interviews, 2 workshops); one of them (Case A) is centered around a hub firm, while the second one (Case B) is characterized by five diverse anchors. The exploration of the two cases brings insights on how place-based IEs can configure for SV creation, enhance stakeholders' inclusion, actors' alignment, and define governance structures. Specific modalities are detailed in the paper.