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The Need for Nurturing Entrepreneurship

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Should there be a focus on Promoting and Developing Digital Entrepreneurs Nationally and Internationally?

Europe and mainly Italy is the land of family businesses mostly categorized as small to medium enterprises. They are recognized to be the backbone of the current economy, enhancing international and local growth. Those companies have been surviving transferring their know-how from generation to the next generation. They have been increasing the employability rate and improving the wealth state of their own country.

But nowadays everywhere people, social media, and others voice out that those family businesses are looking outside their local territory, going to develop their business because it is cheap and more convenient. The employment rate is getting lower and the overall sentiment about the future economy is not so great. Young people are moving abroad to spot their lucky chance. Yet, the need for entrepreneurship is urgently emerging. Universities are designing programs to connect young people with

opportunities to progress and empower them on their journey towards employment. It gives students in higher education the chance to create their own company while still pursuing their studies. They have the chance to sell shares to raise start-up capital, generate ideas and a business plan, and are allowed to market their product to the public. The overall objective of Start-Up programs is to equip young people with the skills they need to be ready for work. The scope is to develop five key skills: Communication, Teamwork, Problem Solving, Creativity and Resilience. Start-up is not a business game, but a real business experience. It is based on a learning by doing approach where you learn something every day. Although an action is wrong, you learn always out of it.

In this line, a bunch of actors operating in the Italian ecosystem is working on the need for nurturing new entrepreneurs. Young people are the engineer of innovations. They bring up fresh ideas and mostly based on current needs. Alongside this, they have got the right skills at the right moment. We are living in the digital era where everything is changing so rapidly that old people are struggling to adjust their life to it. Whereas, young people are more willing to get new skills such as digital skills, technological abilities, and capacities.



The scope is to offer support in promoting and developing digital entrepreneurs nationally and internationally. It has been estimated growth in the digital market of 415 billion euros per year, where the internet of things brings 1.9 billion euro in the next year. In 2017 the European Federal Ministry for Economic Affairs has stated the increasing embracement of digitization within mid-sized companies. Passing by the economy of production to the economy of knowledge, nowadays companies are immersed in the digital economy. New digital entrepreneurs are evoked as the future leaders of the highly competitive global economy.



Connecting the different dots...

In this scenario, the International Council for Small Business (ICSB) can play a significant role in nurturing future, digital entrepreneurs. ICSB can connect the different dots (or actors) operating in the entrepreneurial ecosystem. Although it was founded in the USA, it is a worldwide non-profit organization, devoted to supporting small to medium enterprises and so entrepreneurs as well.

ICSB has always promoted and spurred entrepreneurial initiatives. For instance, the very well-known international boot camp running in Naples in Italy. Young students from everywhere (e.g. USA, China, Mexico, etc) were put together to come up with brilliant ideas to be converted into a real business. Besides, the worldwide conference organized by ICSB was academics and practitioners get together to discuss recent themes. Last year, the talk was related to “the future of entrepreneurship. What is the next?”

In a nutshell, ICSB brings people together to cooperate and interact. Again, stressing the idea that an entrepreneur does not act as a single entity but as a part of an ecosystem, we are wondering if the statement of Appio Claudio Cieco “*homo faber ipsius fortunae*” is still valid in our era or entrepreneurs need the support by external institution like ICSB. I deem that we know the answer...

About the Author:



Dr. Veronica Scuotto (PhD, FHEA, MBA, BA-Honour) after working at the University of the West of Scotland (UK) and then at the Pôles Universitaires Léonard de Vinci in Paris (France) as an Associate Professor in Entrepreneurship and Innovation, she joined the University of Turin (Italy) in 2018.

She also received the Italian National qualification as Associate Professor in 2018. In the same year, she organized a conference in “[Cognitive perspective in Entrepreneurship research](#)” in joint with IPAG university in Paris. In August 2019 she was invited as a speaker at the Professional Development Workshop organised by Professor Norris Krueger at the Academy of Management Conference in Boston.

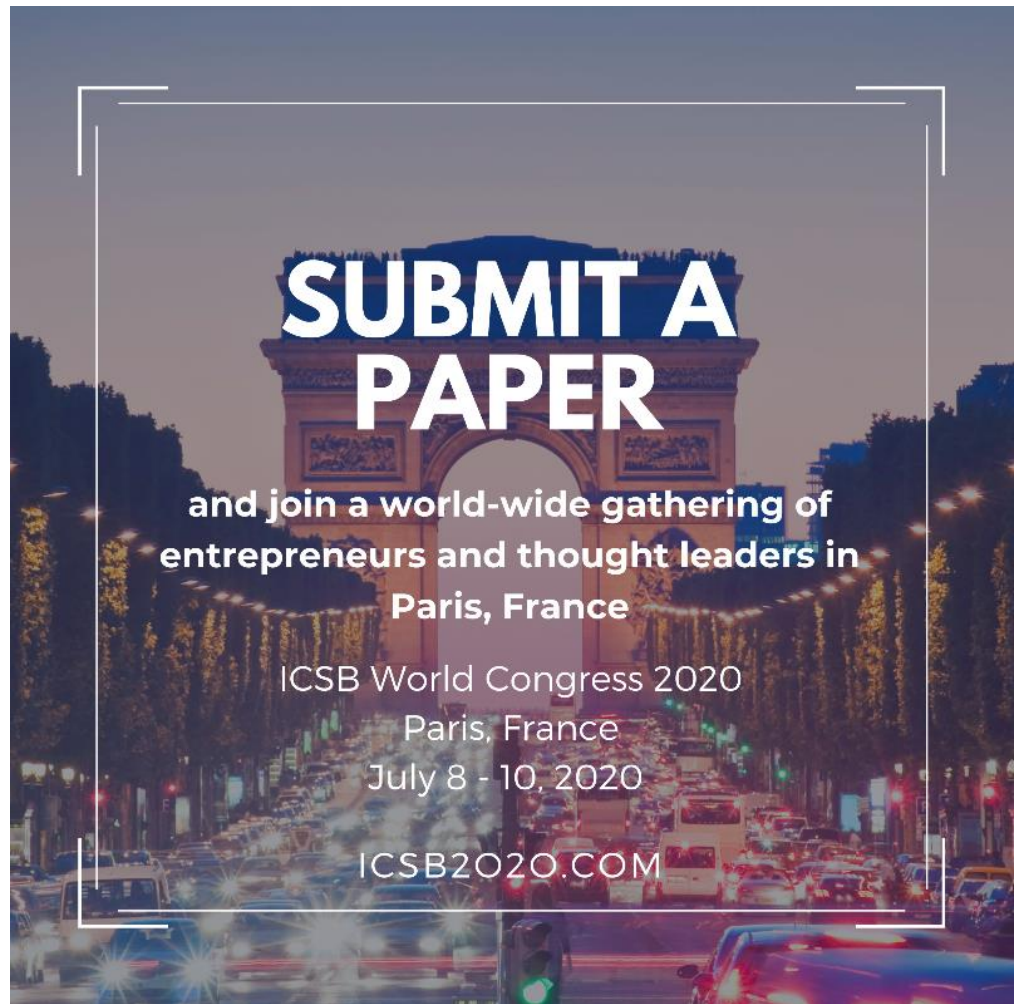
She received a PhD in marketing and enterprise management from Milan Bicocca University (Italy). Her research interests are focused on SMEs, entrepreneurship and digital technologies. Her work has been featured in several peer to peer journals such as the *Journal of World Business*, *Journal of Organizational Behaviour*, *Journal of Business Research*, *Production Planning & Control*, *Technological Forecasting and Social Change*, *International Marketing Review*, *Journal of Knowledge Management*, *Journal of Technology Transfer*, *Business Process Management Journal*, *Journal of Knowledge Economy*, *Information Systems Management Journal*, and *International Journal of Entrepreneurship and Innovation Management*. She has authored two books. Especially, along with Professor Mueller from the University of Waikato, she has also authored a book entitled «ICT Adoption for Knowledge Management: Opportunities for SMEs» published by RossiSmith Ac. Pub., Oxford, UK. Veronica is an Editorial Assistant of *Journal of Intellectual Capital*, Associate editor of *Journal of Knowledge Economy and Governance Journal*. She is also an Editorial Board member of the *Journal of Knowledge Management*. She is ad hoc reviewer of several peer to peer international journals.

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Skye Blanks

Editor, ICSB Gazette

Skye is a Junior Project Manager at the International Council for Small Business (ICSB) in Washington, D.C. and an Editor of the ICSB Gazette.

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This ICSB Gazette issue is featuring Dr. Veronica Scuotto

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