



# From entrepreneurial and innovation ecosystems to the social economy ecosystem

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## ABSTRACT

Despite the broad academic and political interest aroused by the ecosystem concept, little scientific attention has been paid to its social dimension and especially to the social economy enterprises ecosystems. This paper aims to conceptualize the latter by establishing its defining features and its goals, and to provide empirical evidence from two worldwide known social economy ecosystems, one in the Valencia region of Spain and the other in the Emilia Romagna region of Italy. The results show that the balance between the economic objectives and the creation of social value and social innovation, collective social entrepreneurship and specific institutional components are key features of social economy ecosystems. The proactive role of the axiological, cognitive and institutional elements of these ecosystems, embedded in knowledge and culture, enable, when properly applied to an operational sphere, the achievement of social value and the start-up and scaling up of the social economy model.

## 1. Introduction

The terms ecosystem and entrepreneurial ecosystem have drawn great scholarly attention over time (Qian and Acs, 2022). In addition, policy-makers around the world and at different levels of government have embraced the ecosystem concept and perspective in their policies, although there is no consensus on its meaning (Brown and Mawson, 2019).

Since Moore's (1993) pioneering work on entrepreneurial ecosystems, there has been an evolution of the concept and its meaning has diversified depending on different factors, such as the central purpose of the ecosystem, to the point where it even becomes difficult to characterise it (Oh et al.; 2016). In essence, and aware of the lack of consensus regarding its definition, the term ecosystem refers to multiple actors of a diverse nature existing in a territory, interrelated and interdependent, sharing factors and a common destiny. Variations of the concept depend on where the focus is placed. Authors such as Scaringella and Radziwon (2018) and Cobben et al. (2022) typify the four most studied ecosystems: business (Moore, 1993), innovation (Adner, 2006), entrepreneurial (Isenberg, 2010), and knowledge (Van der Borgh et al., 2012). Other approaches are the territorial ecosystem (Scaringella and Radziwon, 2018). The ecosystem concept also has similarities with long-standing scientific concepts such as clusters, industrial districts and innovative regional systems (Qian and Acs, 2022).

In spite of this growing research on ecosystems, the evolving nature and focus of specific ecosystem goals, such as social and sustainable value creation or social development, has not been explored in depth (Cobben et al., 2022). Similarly, the ecosystems of social economy, enterprises and organisations that are not mainstream, such as non-profits, social enterprises and cooperatives; have rarely been the subject of ecosystem research, despite the increasing inclusion of the ecosystem perspective in the numerous government policies focused on improving the start-up and scale-up of these enterprises and organisations due to their social value outcomes in terms of employment, equity, social inclusion and welfare (OECD, 2016). The European Commission, for instance, has integrated the social economy ecosystem concept as a structural pillar of its industrial and social agenda and has also expressed its support at the legislative and institutional level (European Commission, 2021, 2022).

The creation of social value is precisely one of the main outcomes of the social economy (SE), a concept that integrates all these entities, non-profits, social enterprises and cooperatives (Chaves and Monzon, 2012; European Commission, 2021). The role it plays in the socio-economic system has been addressed by different authors, attributing to it the role of repairer and innovator in products, processes and forms of organisation. The SE plays strategic economic, political and social roles (Monzon and Chaves, 2017). In fact, in recent crises it has been

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particularly resilient and has responded to major social issues (Cancelo et al., 2022).

The ecosystem social dimension has not gone unnoticed by some researchers such as Vernis and Navarro, 2011, Roundy, 2017; Theodoraki et al., 2018, Levesque, 2020; and Carayannis et al., 2021. Concepts such as sustainability, social impact and social responsibility in ecosystems are starting to receive attention in the literature (Cobben et al., 2022). Nevertheless, very few studies have focused on SE ecosystems and the progress made is still unsatisfactory in characterizing them and integrating key elements of social economy enterprises, social innovation and social enterprises (Hulgård, 2011; Levesque, 2020).

In the study of SE ecosystems, a key issue that needs to be addressed and has not been considered so far is the balance between the economic and social objectives that characterize social economy enterprises and entities, which defines the idiosyncrasies of their business model. Fostering the start-up and scaling up of these enterprises requires, therefore, a specific type of ecosystem with differentiated characteristics where axiological, cognitive and institutional elements acquire a status of the first order. This study considers these elements to be at the core of SE ecosystems.

Our research aims (1) to conceptualize the SE ecosystem in a broad sense, including social innovation and social entrepreneurship as inherent elements, (2) to define the differentiating aspects of the SE with respect to other ecosystem models and (3) to facilitate the understanding of the actors involved in the ecosystem itself so that they know what the unique elements are. Finally, the research contributes by (4) facilitating the design of public policies aimed at improving the SE ecosystem itself.

This paper is structured as follows: in the theoretical framework, firstly, a bibliographical review of ecosystems concepts and their models is carried out. Next, it addresses the concept and socioeconomic functions of the SE enterprises, the social outcomes of SE ecosystems and the concept of SE ecosystems. The SE ecosystem is typified through its goal, and differentiated features and elements. After explaining the methodology followed empirical evidence is provided through two European SE ecosystems, one in the Valencia region of Spain and the other one in the Emilia Romagna region of Italy. The article ends with conclusions and a proposal for future research.

## 2. Theoretical framework

### 2.1. Ecosystems and their distinctive features

Ecosystems have been defined by numerous authors, some of which have tried to bring differentiating and novel elements to the term itself (Jacobides et al., 2018). Although there is no exact definition and the numerous definitions that have been given in the literature are not always compatible with each other, an ecosystem can be defined as a structure formed by different agents and elements that offer a specific value proposition and are characterised by their complementarity and in turn by being separated by thin crossing points (Cobben et al., 2022).

The diversity in the concept of ecosystems has led researchers to study the elements that characterise them (Jacobides et al., 2018), but above all the focus has been on the different types of ecosystems (innovation, entrepreneurship, business, knowledge, platform, service, digital), the purpose that each of them serves and their main differentiating elements (Valkokari, 2015; Scaringella and Radziwon, 2018; Cobben et al.; 2022).

Within these differentiating elements, the contribution made by Cobben et al., (2022) is particularly relevant, where the main boundaries between innovation, entrepreneurship, knowledge and business ecosystems are typified, such as competitive advantage, geographical scope, ecosystem development, orchestration, stakeholders, structure and value creation, based on a systematic review of the literature on these four types of ecosystems. The results show that the features of these differentiating elements are sometimes shared between several types of ecosystems. Finally, through the characterisation of these

boundaries the authors are able to determine the specific purpose of each ecosystem.

In the same vein, Valkokari (2015) studies the relationships between ecosystems and alludes to there being key companies and platforms that can be a crucial element for the interconnection between them and make them evolve and emerge; Scaringella and Radziwon (2018) conclude that knowledge ecosystems contribute to building bridges to help the entrepreneurial ecosystem and territorial

development. Stam and van de Ven (2021) highlight two broad groups of factors within the ecosystem: institutional arrangements, including formal institutions, culture and networks, and resource endowments, including physical infrastructure, demand, intermediaries, talent, knowledge, leadership and finance. This differentiation is crucial in the context of SE ecosystems, as we will study in this paper, because despite effort in the literature to characterise the features of the different ecosystems, it is sometimes not possible to establish this differentiation clearly.

### 2.2. The social dimension in ecosystems

The focus of research on the social component of ecosystems, with concepts such as social impact or social responsibility, has grown, although these areas remain under-researched (Cobben et al., 2022). Ecosystems focused on SE entities, such as social enterprises, co-operatives and non-profits, have received less attention (Levesque, 2020).

A major issue arises with the conception of the 'social dimension'. One approach is based on the concepts of social innovation, social entrepreneurship and social enterprise, which are related to the social economy concept, but are not synonymous (Chaves and Monzon, 2018). From the literature review it is worth noting, firstly, that these concepts are terms with many meanings, where there is no clear consensus on their own definitions, even if in recent years they have come closer to a common point (Silva-Flores and Murillo, 2022). Secondly, there is a profound interrelationship between the concepts, and the difficulty there lies in dissociating them. For example, there are authors who combine social innovation with social business (Biggeri et al., 2017), and others who study the social business model to create a social innovation ecosystem (Carayannis et al., 2021), or entrepreneurship ecosystems as a model to promote social enterprises (European Commission, 2015).

From the ecosystem perspective, the social dimension has been considered in two major ecosystem models: social innovation and social entrepreneurship. In terms of *social innovation ecosystems*, the literature has closely studied which are the most appropriate requirements for this type of ecosystem, taking into account the factors that obstruct social innovation and the creation of ecosystems (Silva-Flores and Murillo, 2022; Gallego and Chaves, 2016). Biggeri et al. (2017) propose the features that an ecosystem must have to enhance social innovation: access to varied resources, human capital and links between organisations, institutional strength and political will, collective action and high levels of social capital, and, lastly, adequate demand for specific goods and services. By comparison, Silva-Flores and Murillo (2022) characterise the following elements in the ecosystem: social innovation itself, innovation policies, innovation structures, social innovation projects and constraints to social innovation. Carayannis et al. (2021) use the quadruple/quintuple helix model to create a model of social innovation characterised by social entrepreneurship at the centre, which in turn is influenced by the government or the political system, industry, academia and civil society, and the OECD (2021) lists a number of elements of the social innovation ecosystem according to selected approaches to build an ecosystem from a local perspective.

Studies on *social entrepreneurship ecosystems* have focused on improving the understanding of entrepreneurship ecosystem sustainability through social capital theory (Theodoraki et al., 2018) or finding out whether such ecosystems are formed through endogenous, bottom-

up and temporal processes (Thompson et al., 2018). Other authors have modelled their own ecosystems. For example, Roundy (2017) points to different elements for developing a successful social entrepreneurship ecosystem and improving relationships between entrepreneurs through supportive infrastructures, an ecosystem culture, learning opportunities, the impact of social entrepreneurship, the diversity and attractiveness of the system, and attention for it. In turn, Vernis and Navarro (2011) also characterise the social entrepreneurship ecosystem through certain components: training and research, advice, funding, innovation, networks and broadcasting. The European Commission (2015) and OECD (2018) have also established their own definition of social entrepreneurship ecosystem. The second one highlights the following components: managing, measuring and reporting impact, social entrepreneurship culture, access to finance, legal and regulatory frameworks, institutional framework, skills and business development support and access to markets.

However, these advances are not enough to explain and characterize social economy ecosystems. The former must have specific mechanisms within them that proactively promote, develop and replicate the SE enterprise model, a model that reconciles economic and social objectives.

### 2.3. The social value ecosystem outcome and the social economy ecosystem

The creation of social value is one of the main characteristics of the social economy enterprise model. This model must therefore combine a dual objective of economic performance and social value creation. Other features are their idiosyncratic mode of governance based on the democratic and/or participatory governance and their model of distribution of profit based on the primacy of people as well as social and/or environmental purpose over profit, the reinvestment of most of the profits and surpluses to carry out activities in the interest of members/users ("collective interest") or society at large ("general interest") (Chaves and Monzon, 2012; European Commission, 2021). These features are largely related to the Cooperative Principles and the Non-profit restraint of voluntary organisations (Chaves and Monzon, 2018). SE entities and organisations' goals and outcomes therefore go beyond the mere creation of economic profits, and through social value creation and social innovation, seek to satisfy social needs not addressed or under-addressed by governments and mainstream businesses or to solve social issues in innovative manners, such as the mobilisation of monetary and non-monetary resources (such as donations and commitment, respectively) both in market and non-market fields (Chaves and Monzon, 2012).

From the literature review of both empirical and theoretical studies, it is clear that the SE plays strategic economic, political and social roles. Specifically, these studies highlight the capacity of the SE to generate employment, productive fabric and social cohesion, that is, to generate social added value. Another relevant and often emphasised aspect is that due to the democratic nature of SE entities in the way they make decisions, these entities are presented as an instrument with which to develop participatory democracy (Chaves and Monzon, 2012), financial inclusion and reduction of income inequality (Albert and Chaves, 2021), local development (Catala and Chaves, 2022) and resilience against crises (Alvarez et al. 2022; Cancelo et al., 2022). This social value creation function goes beyond the individual level and reaches meso and macro levels, such as in its ability to reinforce place-based dynamics, empower people-driven resilience and growth, and bring value to local economies and societies by fostering their inclusiveness, resilience and sustainability (European Commission, 2022). At the core of the social value creation process are elements such as the reciprocity, social justice, social capital, collective responsibility, commitment and solidarity.

Government at different levels, for example, the European Commission, France, Spain, Italy, Canada, South Korea and Tunisia, among others, have deployed policies to foster SE entities. The new government

policies perspective to boost the SE is based on the SE ecosystem approach. The aim of this approach is to create and develop the elements and factors of this ecosystem that will enable the start-up and scaling up of these entities and enterprises in order to maximise their social and economic outcomes. For instance, the SE ecosystem concept has been considered as one of 14 industrial ecosystems in the EU industrial strategy (European Commission, 2022) and the European Action Plan for the Social Economy promotes it (European Commission, 2021). Great progress is being made at the institutional level for the promotion of the SE, especially in the wake of the COVID-19 crisis, but the cardinal issue of theorising a concrete model proposal on SE ecosystems has not been addressed. This would greatly facilitate the understanding of the actors participating in it and identify which catalytic elements can promote the emergence of new ecosystems, or which public policies could be implemented to improve their functioning and impact.

However, until now, practitioners (social entrepreneurs, promoters and policymakers) have paid more attention to the SE ecosystem than researchers. Several authors such as Hulgård, 2011; Bouchard, 2011; Chaves and Monzon, 2012; Levesque, 2020, have highlighted both the profound interrelationships between SE, social innovation, social enterprises and elements of ecosystems. For instance, Levesque's contribution in this field, focused mainly on cooperatives, points out that "cooperative enterprises need an entrepreneurial ecosystem, and those without such an ecosystem are in danger of extinction" and that the "constitution of a cooperative ecosystem is based on the creation of alliances and the support of social movements, on a shared culture, on rules that guarantee the balance between economic and social ends; and on conditions for benefiting from cooperative advantages" (Levesque, 2020:11-12). In the Italy Report, the European Commission (2020:11) highlights that the social enterprise ecosystem is "shaped by the interplay among different key actors that have contributed to acknowledging the specificity of social enterprises, developed support policies and measures encouraging their replication and scaling up and played a role in rendering the social enterprise phenomenon visible".

It is worth highlighting some key elements that differentiate conventional business ecosystems from SE ecosystems. As SE ecosystems are made of SE enterprises and entities, the first element is determined by the idiosyncratic model of these SE enterprises, which, as noted above, is based on social value creation, the participatory model of governance and equitable distribution.

This idiosyncratic model is based on social values rooted in the culture and knowledge that crystallize at the institutional level defining beliefs and norms. In other words, it is a model of entrepreneurship built at the social, axiological and cultural level (Gallego-Bono and Tapiá-Baranda, 2019). At a mesoeconomic level, such as that of ecosystems and territories, the existence of these specific values, beliefs and rules allows the reproduction and expansion of this model of entrepreneurship, preventing it from deriving in processes of organisational isomorphism and deterioration of their identity (Bretos et al., 2020). Consequently, the existence and effectiveness of these specific ecosystemic factors is fundamental in ES ecosystems.

In order to link the economic performance dimension with the social value objective, the concepts of community of practice and epistemic community are useful. The former focuses on the use of resourcing, as it is a set of people who share a set of formal and informal tasks and rules for carrying them out, while the latter focuses on knowledge, culture, values and social capital, as it is made up of people who create and acquire knowledge and culture. Both communities are interrelated and interdependent within the ecosystem (Gallego and Chaves, 2016). The SE model of entrepreneurship is built by its epistemic community with specific values and, from there, it spreads throughout the ecosystem. This approach is closely linked to what Stam and van de Ven (2021) define as institutional arrangements (including formal institutions, culture and networks), differentiated from resource endowments (including physical infrastructure, demand, intermediaries, talent, knowledge, leadership and finance). For our understanding of SE

ecosystems, the institutional arrangements must be specific and adapted to the SE model, thus running the risk of organisational isomorphism, as indicated above. Another element of these SE ecosystems is their capacity to create social value, in the form of social innovation, the development of new organisational responses and products in response to social demands, in the form of start-ups and scaling up of SE entities in the territory.

The central aim of our research is to characterise the SE ecosystem and to identify which boundaries distinguish it from other ecosystems and which goals it pursues. Next, we will try to test whether this model works in contexts known by practitioners to be among the most consolidated SE ecosystems in Europe: those of the regions of Valencia and Emilia Romagna.

### 3. Research methodology

#### 3.1. Method

The proposed research aims to test whether a social economy ecosystem exists and to characterise it. Since ecosystems are a complex social phenomenon with multiple actors and dimensions, it is necessary to adopt a qualitative research method to answer the questions posed (Yin, 1994). Qualitative research is useful for exploring implicit assumptions, and examining new relationships, abstract concepts and operational definitions (Weick, 1996). Furthermore, it is considered a suitable approach to theory development when theory necessarily involves reference to context.

Specifically, a multiple case study technique is used. This methodological technique allows us to make comparisons between cases to improve the robustness of the findings (Eisenhardt 1989, Yin 1994), in addition to being able to focus on complex aspects of the reality being analysed (Perren & Ram, 2004).

To be able to observe the cases, it is necessary to establish a theory that allows the systematisation of the analysis, both in the search for data and in its interpretation. To this end, a review of the literature on the field of ecosystems and, specifically, ecosystems with a social dimension has been carried out, culminating in the proposal of an ecosystem model of the SE. This model is defined and characterised in the first section of the results and then used in questionnaire form as a methodological tool to provide empirical evidence of the existence of two powerful SE ecosystems.

Based on the questionnaire designed in light of the results provided by the literature review, and with the aim of validating or providing empirical evidence of its explanatory capacity, each of the elements identified in two representative cases (the Valencian Community and Emilia Romagna) are analysed in depth. For each of these elements, concrete evidence has been collected to demonstrate, firstly, their existence, and secondly, their contribution to the creation of an SE ecosystem.

The questionnaire used is a development of the Better Entrepreneurship Policy Tool (OECD, 2018), which is the methodological tool used in the European RESET Project (Relaunching Employment with Social Economies in Territories). The development is based on a more adequate consideration of the cognitive, institutional and axiological dimensions that are crucial in SE ecosystems and that allow a better and more complete view of the latter. The questionnaire is organised in 10 sections coinciding with the 10 elements of the SE ecosystem, and each section has several statements that are scored from 1 to 10 according to the degree of agreement or disagreement with the assertion. In addition, each statement is accompanied by one or more open-ended questions to describe the ecosystem more thoroughly and to allow the participating experts to give evidence of how they function in the two selected regions. Table 1 presents some relevant descriptive data about the questionnaire, the key informants who answered it (academia, finance sector, representative entities, public administration, third sector) and the data collection process.

**Table 1**  
Description of the data collection

Key informant nature	Region	Type of source	Number of participants
Academia	Valencian Community	Questionnaire and interview	3
	Emilia Romagna	Questionnaire and interview	6
Finance Sector	Valencian Community	Questionnaire	3
	Emilia Romagna	Questionnaire	6
Representative entities	Valencian Community	Questionnaire and interview	8
	Emilia Romagna	Questionnaire	8
Public Administration	Valencian Community	Questionnaire and interview	3
	Emilia Romagna	Questionnaire	1
Third Sector	Valencian Community	Questionnaire	2
	Emilia Romagna	Questionnaire	6

Source: Questionnaire and RESET data collection

Additionally, for extra data collection a combination of secondary source documentation has been gathered, followed by consultation of websites of different institutions, databases of the CIRIEC and IUDES-COOP research centres, published articles, professional reports and legislation. The results obtained are shown in the findings section.

The data were processed from a twofold perspective. Firstly, the open-ended answers to the experts' questionnaires, together with the information in the CIRIEC databases, articles and studies (Alba et al., 2021; Caselli et al., 2022; European Union Interreg, 2019; Regione Emilia-Romagna, 2022), made it possible to compile Appendix A, which consists of the main examples of each of the elements of both ecosystems. Secondly, based on the numerical score, a comparative radial diagram has been drawn up for the two regions. This diagram incorporates both the information from the RESET project for both areas and the new data, the collection of which is focused on the main novelties of the model.

#### 3.2. Case studies

In order to test the model of SE ecosystem we have chosen two cases of well-known cooperative and SE ecosystems in Europe: the Valencian Community and the Emilia Romagna region. The Valencian Community is an autonomous region located in the east of Spain, bordering the Mediterranean Sea on its eastern side. It has a population of approximately 5 million people and a GDP per capita of €20,792 in 2020. Emilia Romagna is a region in northern Italy, with 4.5 million inhabitants and a GDP per capita of €33,559 in 2018. Both regions belong to Mediterranean countries of the European Union and have similar economic, social and entrepreneurial features.

Both are internationally renowned for their strong cooperative tradition and history, for the socioeconomic importance of their SE enterprises, having some of the biggest co-ops of their respective countries among them, such as Consum, Anecoop and Coop Italia, and for their economic and labour significance in their general economy: in the Valencian region SE represents 8.2% of the employed population and 12.9% of GDP and in Emilia Romagna 13.5% of its regional employment and a third of GDP; in each case these rates are far above national averages (Appendix A).

### 4. Findings

#### 4.1. Social Economy Ecosystem: Goal, boundaries and model

A major feature that characterises an ecosystem is the existence of a specific goal or outcome (Cobben et al.; 2022). SE ecosystems are made up of multiple agents, mainly cooperatives, non-profit associations, and

social enterprises, which have two main characteristics, different from those of traditional enterprises: a social model of governance and profit distribution and an objective of generating social value through the development of economic activities and social innovations that mobilise hybrid resources (monetary and non-monetary) both within and outside the market. This process ensures that, along with the creation of economic value, social value is also generated. Therefore, besides demonstrating economic performance, the goal of the SE ecosystems is to maximize their generation of social value through the dissemination of SE entities, encouraging their start-up and scaling up.

One of the main challenges of SE ecosystems is to replicate the SE business model, avoiding the risk of isomorphism. This challenge is deeply rooted in knowledge and institutional arrangements (including formal institutions, culture and networks) in the sense of [Stam and van de Ven \(2021\)](#) and in the community of practice focused on the SE model of entrepreneurship. In turn, social value is generated by the interrelationship between the knowledge or cognitive domain that generates social innovations and the operational dimension that implements them.

From this perspective, placing social issues at the core of the ecosystem's goals, SE ecosystems conceive of the social dimension from a vision that goes far beyond the ancillary consideration of issues such as corporate social responsibility, the social impact of companies or social innovations in services.

Moreover, in order to characterise the SE ecosystem, it is also necessary to define boundaries, which are the specific features that contribute to the conceptual distinction between different ecosystems ([Cobben et al., 2022](#)).

The first of the boundaries is competitive advantage, which refers to the way in which a specific ecosystem can outperform other ecosystems or individual enterprises. The source of the SE ecosystem is relational, based on cooperation between different actors and with a focus on territory and society.

Regarding geographical scope, the SE ecosystem is conceived from an eminently regional perspective, under the umbrella of national and international support. This provides a multi-level approach in which the international level becomes a catalyst for the deployment of regional ecosystems.

On the other hand, as far as ecosystem development is concerned, the social economy adopts an evolutionary focus like the other ecosystems analysed. However, it should be noted that in recent years this evolution has focused on scaling impact through expansion, replication, partnerships and shared knowledge.

Regarding the figure of the orchestrator, the initial impulse in an SE ecosystem comes from civil society, motivated by the concern for promoting socio-economic change in the territory in which they live ([Gallego and Chaves, 2016](#)). Specifically, these orchestrators act as prescribers and value drivers of this ecosystem, focusing on its perpetuation and replication, as see in section 2.3. They are key players in SE ecosystems because they are directly involved in the mechanisms of visibility, recognition and reproduction of the SE model in the institutional and knowledge dimension.

Similarly, actors in the SE ecosystem are characterised by a multifaceted approach, where the same actor plays several roles. This particularity enhances interrelationships between agents, materialising in a way of acting based on cooperation and mutual assistance.

Moreover, one of the most characteristic boundaries of the SE ecosystem is its structure. The structure of the ecosystem is based on cooperation networks, which enables synergies to be generated and the focus to be placed on building common objectives that create social value. As has been highlighted, the fact that the actors adopt different roles enriches the network structure and it is conceived in a more horizontal way.

Finally, the last of the boundaries is linked to value creation and capture. This aspect in particular in the social economy is elevated to the specific goal of the ecosystem itself, which is why it is particularly relevant. The different mechanisms used to create value are linked to the

knowledge dimension, which is fed by elements such as training, research, culture and identity, consultancy and the measurement of the impact of the SE. All these elements, when operating together and in a cooperative manner, create a favourable environment for the generation of social innovations; and in turn, these social innovations are captured by the practitioners of the different elements of the ecosystem.

[Table 2](#) summarises the main differences between the boundaries and the goal of the core ecosystems characterised by the literature and the SE ecosystem. It is noteworthy that while social value or sustainability may be accessory elements in business, innovation and entrepreneurship ecosystems, in the SE ecosystem social value is inseparable from the model and its ultimate *raison d'être*.

The characterisation of the existence of an SE ecosystem with unique goals and boundaries favours the proposal of its own ecosystem model. The proposed social economy ecosystem model proposed ([Figure 1](#)) is a decagon model made up of certain elements that, when properly projected, give meaning to two fundamental aspects for the generation of social value: knowledge and the operational dimension. The knowledge is understood in a broad sense, including axiological, cognitive and institutional dimensions.

The design has been developed through the study and comparison of other models that have been theorised over time, and which incorporate the perspectives of innovation, business and entrepreneurship of [Biggeri et al., 2017](#); [Carayannis et al., 2021](#); [European Commission, 2015](#); [Levesque, 2020](#); [OECD, 2018](#); [Roundy, 2017](#) and [Vernis and Navarro, 2011](#). Our SE ecosystem model comprises the following elements: 1. Training, 2. Research, 3. Networks, 4. Metrics and measurement, 5. Culture and identity, 6. Access to finance, 7. Legal framework, 8. Institutions and Public policy, 9. Consultant services and 10. Access to markets, all of them with a specific focus on improving and replicating the SE model of enterprise, with its own values, culture and rules.

#### 4.2. Case studies: Valencian Community (Spain) and Emilia Romagna (Italy)

As mentioned above, the Valencian and Emilia Romagna regions are well-known for their strong cooperative roots and the socioeconomic importance of their SE sector.

Firstly, [Appendix A](#) identifies, highlights and compares the most important aspects of both SE ecosystems. Emphasis is placed on highlighting the specific elements of the SE, its existence and variety, e.g., differentiated training and public policies for cooperatives. Secondly, in order to assess the functionality of both SE ecosystems, a comparison through the scores of key agents belonging to the public administration, the financial sector, the enterprises, the umbrella organizations and academia is presented in [Figure 2](#) and [Table 3](#).

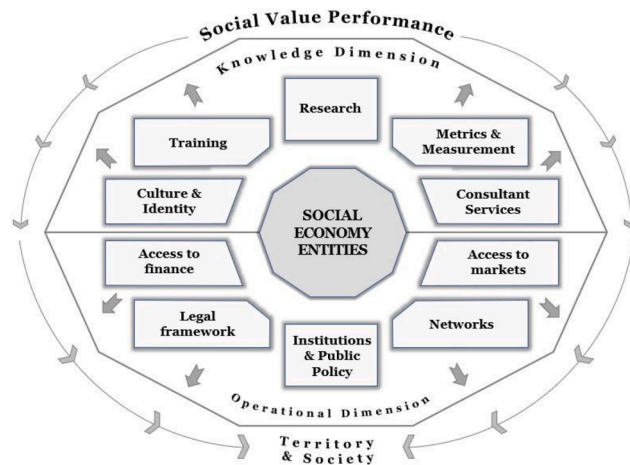
After analysing the main averages of the elements, both regions have scores ranging from 4.5 to 7.5. Most of the elements in the two ecosystems present a score above 5, which shows that in all fields there is a strong presence of the SE and of measures that reinforce it. In general, the values are slightly higher in the Valencian Community region than in Emilia Romagna, except for the Metrics & Measurement component. On the other hand, after superimposing both models on the radial graph, they behave in a broadly similar way, with the areas of Training, Research and Networks standing out in a significant way.

Research and training are two of the most important elements in both ecosystems, highlighting the wide range of training offered by both the University of Valencia and the University of Bologna. Both regions have several consolidated research centres and observatories through which the main magnitudes and metrics provided by the SE in each of the territories are obtained ([Appendix A](#)). In Emilia Romagna, research is linked to the historical federations of cooperatives and third-sector entities that promote specific projects; while the research area in the Valencian Community is encompassed under an approach linked to the university environment, which has become one of the most important research epicentres in Europe ([Monzon and Chaves, 2017](#)).

**Table 2**  
Ecosystem type features

	Business	Innovation	Knowledge	Entrepreneurial	Social Economy
<b>Social dimension</b>	Accessory feature	Accessory feature	Accessory feature	Accessory feature	Core feature
<b>Geographical scope</b>	Combination of global and local	Combination of global and local	Geographical co-location	Local, regional, national	Regional Multilevel approach
<b>Temporal scope</b>	Evolutionary focus	Evolutionary focus	Evolutionary focus	Evolutionary focus	Evolutionary focus
<b>Orchestration</b>	Focal firm	Focal firm	No Focal firm	No Focal firm	No Focal firm
<b>Actors</b>	Based on roles or partner types	Based on roles or partner types	Based on partner types	Based on partner types	Based on multifaceted partner types
<b>Structure</b>	Platform, network	Platform, network, cluster, alliance	Prefigurative form, partial form	Cluster, platform	Cooperative network
<b>Value and creation capture</b>	Emphasis on value capture partner level	At ecosystem and partner level	At ecosystem and partner level	Emphasis on value creation ecosystem level	Emphasis on social value creation through knowledge and practice
<b>Competitive advantage</b>	Focal firm focus	Ecosystem and partner focus	Ecosystem and partner focus	Ecosystem focus	Territory and society focus

Source: adapted from Cobben et al., 2022:142

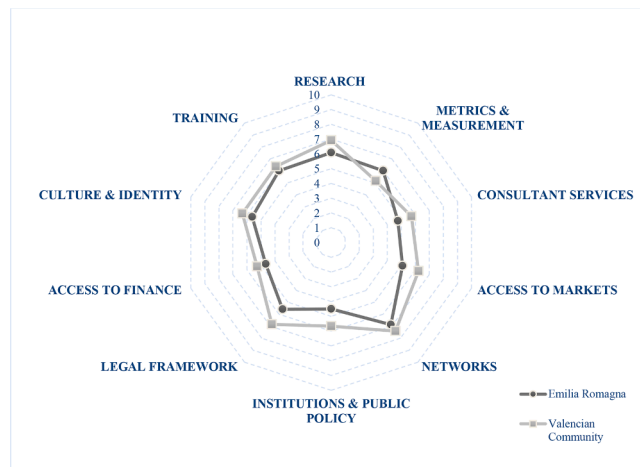


**Figure 1.** Social Economy Ecosystem Model Source: Author's own creation

In terms of culture and identity, the social economy is part of the DNA of both regions, but with some differences based on the configuration of their different legal environments. In the Valencian Community, entities are developed under the umbrella of the national law 5/2011 on social economy, which groups together all entities that share common principles and typifies them. Additionally, some entities such as cooperatives have their own regional regulation (law 27/1999, of 16 July). In Italy, there is no unitary regulation of the SE, but it is

differentiated in several important laws such as the social cooperatives act (law 381/1991) or the third sector act (law 106/2016) that apply in Emilia Romagna. In this territory almost all social enterprises take the form of social cooperatives, and they have various regional laws to support the social movement (Appendix A). In addition, both territories have important actors that are key elements in the promotion of an SE culture, such as the federations of cooperatives; and the large SE entities represented in the territory (Appendix A).

In terms of access to finance, both territories have regional cooperative credit institutions (AppendixA) and, particularly, the Valencian Community has one of the two savings banks still existing in Spain, the Ontinyent savings bank. Through its finance observatory, it is known that in Emilia Romagna SE entities have difficulties in accessing to credit. In both regions, legislative measures have been put in place to



**Figure 2.** Radial chart of Emilia Romagna and Valencian Community results Source: Author's own creation

**Table 3**  
Average questionnaire results by territory and dimension

	ValencianCommunity	EmiliaRomagna	Diff
<b>Culture &amp; Identity</b>	6,3	5,6	0,7
<b>Training</b>	6,4	6,0	0,4
<b>Research</b>	6,9	6,1	0,8
<b>Metrics &amp; Measurement</b>	5,2	6,0	-0,9
<b>Consultant Services</b>	5,7	4,8	1,0
<b>Access To Markets</b>	6,2	5,1	1,2
<b>Networks</b>	7,4	6,9	0,5
<b>Institutions &amp; Public Policy</b>	5,7	4,5	1,2
<b>Legal Framework</b>	6,8	5,6	1,3
<b>Access To Finance</b>	5,3	4,7	0,6

Source: Questionnaire and RESET data collection.

favour access to finance and cooperative financing instruments (Appendix A). These are examples that justify the need for specialized tools in the SE ecosystems to help SE companies due to their specific issues.

The concept of networks also plays an important role in both ecosystems. As can be seen from the previous section, the actors tend to adopt different roles and always act in the form of a cooperative network. In the Valencian region, some networks are driven by public authorities (Appendix A) and others have a more historical character and are linked to sectoral objectives. Also in the Valencian region, it is important to highlight the figure of the universities as an element of union and confluence of the different networks. In Emilia Romagna, on the other hand, the networks are again characterised by the consortia and the main cooperative federations such as Legacoop, Concooperative, AGCI and UNCI in their territorial delegations, which develop support services and promote sector policies, in addition to their role of representation and provision of legal and technical assistance (Appendix A).

In addition, the public institutions in charge of the promotion of the SE are the General Directorate for Knowledge, Research, Employment, Enterprise in Emilia Romagna, and the General Directorate of Entrepreneurship and Cooperativism in the Valencian Community. Both territories are proactive in the creation of public policies (Appendix A). Worthy of special mention is the recent Plan for support and promotion of cooperativism in the Valencian Community 2021-2022 named "Fent Cooperatives", composed of 50 measures. Moreover, the regional policies of both territories are aligned with those of the same scope at national and international level (Appendix A).

The last elements of the ecosystem are consultant services and access to markets. These parts are closely related since advice and support to SE entities guarantees entry and once implemented, consolidation in the markets.

One of the aspects found in both regions are the positive synergies that come from working in a cooperative network, as knowledge of the entities and how the markets work facilitates their insertion in them. In the Valencian ecosystem, there is a strong presence of cooperatives in the agri-food sector; and in Emilia Romagna, social cooperatives mainly provide services to public administrations, while work integration social cooperatives cover both public and private demand. Furthermore, both territories match in that advisory and consultancy services are developed both by the large cooperative federations and by the most representative entities of the third sector (Appendix A).

On the basis of the above, it can be concluded that the specific elements of culture, training, research, measure of social impact, consultancy, access to markets, access to finance, networks, legal framework and institutions and public policies that characterise the SE ecosystem have an outstanding presence in both regions, and good evidence of this are all the initiatives, measures and examples characterised in Appendix A, which indeed evidence the presence of two important SE ecosystems in Emilia Romagna and in the Valencian Community.

## 5. Discussion and conclusion

The main aim of this study was to devise a new analytical framework for social economy ecosystems, identifying their main characteristics and objectives, as well as their differences with respect to other ecosystem models, based on the hypothesis that SE ecosystems are different in nature.

For that purpose, firstly, a deep literature review has been conducted. The first conclusion that has emerged is that the social economy inherently involves the phenomena of social innovation, social entrepreneurship and cooperation. Second, that there is an attempt from the institutional level to characterise an SE ecosystem. Thirdly, SE ecosystems can be characterized as a group of entities and companies (a) whose main objective is the generation of social value for the people and the territory in which they live, in addition to an objective of economic performance, (b) whose main strength is their cooperative interactions

and interdependence, (c) that share a specific culture, values and rules embedded in the elements of the ecosystem.

The social value creation function goes beyond the individual level and reaches meso and macro levels, such as in its ability to reinforce place-based dynamics, empower people-driven resilience, inclusiveness and sustainability in the form of social innovation, the development of new organisational responses and products in response to social demands, all in the form of start-ups and scaling up of SE entities. In the core of the SE ecosystem are genuine models of enterprises, such as non-profit, cooperatives and social enterprises, different to mainstream enterprises.

The SE ecosystem is conceived from a regional approach with a multilevel perspective, and through an evolutionary facet based on scaling and progressive consolidation. Furthermore, it is characterised by being driven by a transformative civil society and by the multifaceted nature of the actors who play different roles within a cooperative network structure. Finally, the creation of social value is achieved through the combination of the knowledge dimension and the operational dimension of the ecosystem, which create a favorable environment for the development of social innovations and for responding to needs and initiatives that had not previously been conceived from a social point of view, as well as for the perpetuation and replication of the model in other territories.

Ten features and a general outcome characterise SE ecosystems. Some of them, such as culture and identity, training, research, measurement and consultant services are based on culture, values and society, linked to the knowledge dimension and the epistemic community of the ecosystem. An important finding is that these aspects must be specific for SE enterprises, otherwise there is a high risk of institutional isomorphism.

The former is closely linked with the operational dimension of the ecosystem, whose actors belong to the community of practice to achieve its economic performance, among them, access to finance, legal framework, institutions and public policy, access to markets and networks, which truly create such social value.

The second main purpose was to test this analytical framework with two well-known European SE ecosystems, one in the Spanish region of Valencia and the other in the Italian region of Emilia Romagna. The study has shown that, in both cases, the specific elements of the SE ecosystems can be easily identified and that the evaluation of both by experts and stakeholders results in high scores, confirming that they are strong and mature SE ecosystems.

The characterisation of the model is relevant for several reasons. Firstly, it homogenises the criteria for analysis and places the SE enterprises at the center of the model. Secondly, it facilitates the understanding of the actors involved in the ecosystem and their self-awareness of what their unique elements are, so that they can strengthen and develop them. Thirdly, it is also positive from the point of view of government policy makers, since it facilitates the design of public policies aimed at improving the SE ecosystem. Lastly, it encourages research based on these ecosystems and identification of specific territories such as those analysed, which allows for the replication of elements, measures and initiatives in other regions. All these contributions help to improve people's understanding of the social economy and enhance the role it plays in society.

A future line of research would be to adapt the model to territories where the SE is still in an emerging phase and where promotion by agents and institutions is of a recent nature, as well as to study the elements or characteristics that a public policy must have for it to be classified as promoting a favourable ecosystem of the social economy.

## Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

**Data availability**

Data will be made available on request.

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**Appendix A.: Agents and pillars of the Valencian and Emilia Romagna social economy ecosystems**

SE ECOSYSTEM ELEMENTS	VALENCIAN COMMUNITY (SPAIN)	EMILIA ROMAGNA (ITALY)
<b>TRAINING</b>	<p><b>University of Valencia (UV):</b> Specialised teaching in Social Economy, Cooperatives, Social Enterprises and Non- profit entities in the Degree in Economics, in master’s and PhD Programme (the only SE doctorate programme in Spain);</p> <p><b>Valencia Polytechnic University (UPV):</b> Agriculture Research Centre (CEGEA);</p> <p><b>Florida Universitaria Cooperative:</b> Secondary and postgraduate programmes;</p> <p><b>Regional Government:</b> Training for members and workers in coops and business areas.Training in integrated management and organisational culture of cooperatives;</p> <p><b>Federations of worker and agriculture cooperatives;</b></p> <p><b>Third sector platform:</b> Training for members and workers of cooperatives and non-profits</p>	<p><b>University of Bologna:</b> Specialised teaching in Social Economy, Cooperatives, Social benefit, Social Enterprises and Non-profit entities in three Master’s.Partnership with University of Valencia;</p> <p><b>Federations of cooperatives (Legacoop, Confcooperative, AGCI):</b> Training for members and workers;</p> <p><b>Educational specific projects by stakeholders and federations:</b> Project SCOOP to raise awareness and training for development of knowledge and skills for starting up cooperatives among students, teachers and trainers. (Confcooperative)Training in cooperative management (AGCI and University of Bologna) Training Coopstartup Bellacopia: for self-entrepreneurship in secondary schools and universities (Legacoop and Coopfond)</p>
<b>RESEARCH</b>	<p><b>International Centre for Research and Information on Social and Cooperative Economy (CIRIEC), Valencia:</b> It organises meetings, conferences, carries out research, publishes scientific journals and books, is active in networks and works with cooperatives and third-sector Valencia federations and regional Government;</p> <p><b>European Social Economy Information and Documentation Centre (CIDECE):</b> Quarterly journal on social and cooperative economy news ‘Noticias del CIDECE’;</p> <p><b>Research Institute for Social Economy and Cooperatives (IUDESCOOP):</b> SE research programmes with the regional and local governments (labour inclusion, energy communities, social finance, women and other);</p> <p><b>University researchers:</b> Nationally and internationally renowned researchers in the field of social economy.</p>	<p><b>International Centre for Research on Cooperatives:</b> Promoted by Palma University, Legacoop Emilia Ovest, Legacoop Emilia Romagna, Coopfond, Ivano Barberini Foundation;</p> <p><b>Irecoop Emilia Romagna:</b> Regional Institute for Cooperative Education, established by Confcooperative Emilia Romagna;</p> <p><b>AICCON research area:</b> SE and social innovation research programmes such as FIT4SE - Financial Tools for Social Enterprises, CO-SIRA-Co-produced Social Innovation Research and INNOSI - Innovative Social Investment: Strengthening Communities;</p> <p><b>INNOVACOOP:</b> Research centre of the cooperative federation Legacoop for innovation and internationalisation processes of cooperatives;</p> <p><b>University researchers:</b> Nationally and internationally renowned researchers in the field of social economy.</p>
<b>NETWORKS</b>	<p><b>Sectorial SE organised networks:</b> CONCOVAL - Confederation of cooperatives of the region; FEVECTA - Work Cooperatives Federation; AgroFood Cooperative Federation; Other cooperatives federations (Housing, transport, retail, education centres, energy production.PTSCV - The Social Third Sector Platform of the Valencian Region;</p> <p><b>Institutional network of local governments for SE;</b></p> <p><b>Other networks:</b> REAS PV, CERAI, RedEnClau,MigraCOOP, ESS COOP, Valencian Coordinator ONGD (CONGD)</p>	<p><b>Intersectorial SE organised networks:</b> LEGACOOP – Confederation of cooperatives (representative, advisory, training and awareness functions) CONFCOOPERATIVE – second main intersectorial confederation of cooperatives– (representative, advisory, training and awareness functions); Other intersectorial federations: AGCI Emilia Romagna and regional Federation U.N.C.I.;</p> <p>Sectorial cooperative networks: Multiple cooperative consortia in social services, agriculture and other industries;</p> <p><b>AICCON:</b> Italian Association for the Promotion of the Culture of Co-operation and of Non-profit</p>
<b>METRICS &amp; MEASUREMENT</b>	<p><b>Valencian Social Economy Observatory:</b> Statistical data and reports;</p> <p><b>White books on SE,</b> Third sector and cooperatives in the Valencian region;</p> <p><b>Application of RSE and ODS reports, GRI</b> (Global Reporting Institute) metrics and social accounting;</p> <p><b>Application of the OECD social economy ecosystems tool in the region</b></p>	<p><b>UBI Banca Observatory on Finance and the Third Sector:</b> Statistical data and reports;</p> <p><b>Observatory of the Region:</b> Collect and process economic, historical and sociological information on the situation and development of regional cooperation;</p> <p><b>Application of the OECD social economy ecosystems tool in the region</b></p>
<b>CULTURE &amp; IDENTITY</b>	<p><b>Awareness and social recognition:</b> General awareness and recognition of the cooperatives and the SE in the Region.Cooperatives and SE are included in the mainstream regional government policy (Action Plan for the transformation of the Valencian economic model 2027).Cooperatives recognised internationally (International CIRIEC Congresses).Active civil society and social economy organisations promote social entrepreneurship in their territory;</p> <p><b>Stakeholders:</b> Two big and emblematic SE firms: CONSUM S.Coop, ANECOOP S.Coop;</p> <p><b>Academic and social awards and events:</b> University week on Social Economy. SE awards from academic institutions (CIRIEC) for the best university studies and from municipalities and social platforms.</p>	<p><b>Awareness and social recognition:</b> General awareness and recognition of the importance of cooperatives and the SE in the RegionKnown worldwide as one of the centres of cooperatives.Almost 30% of the turnover of the Italian cooperative sector is generated in Emilia Romagna;</p> <p><b>Stakeholders:</b> Active civil society and social economy organisations promote social entrepreneurship in their territory, among them, the cooperatives federations (Legacoop, Confcooperative, AGCI, UNCI) and the Association AICCON;</p> <p><b>Awards:</b> Responsible innovators Award: Award created by the region to highlight the contribution of companies to the achievement of the goals set by the UN in the 2030 Agenda.</p>
<b>LEGAL FRAMEWORK</b>	<p><b>Legislation:</b> Abundant supportive legislation to the different forms of SE entities:Regional Legislative Decree, 2/2015, on Cooperatives.Regional Laws for the third-sector entities, for mutual and for foundations. Co-elaboration with social economy stakeholders.Specific administrative procedures are accessible and clear;</p>	<p><b>Legislation:</b> Abundant supportive legislation to the different forms of SE entities:Regional Law 381, 1991, for the promotion and development of social cooperation. Regional Law 19: Norms for the promotion and support of economic solidarity.</p>

(continued on next page)



(continued)

SE ECOSYSTEM ELEMENTS	VALENCIAN COMMUNITY (SPAIN)	EMILIA ROMAGNA (ITALY)
	<b>Regional government measures:</b> Promotion of public procurements for regional and local governments.	Regional Law 410/2020. Guarantee the financing of cooperative enterprises, following the emergence of COVID-19. Regional Law 17/2022. Work placement programmes in social cooperatives through the collaboration between social enterprises and for-profit companies.
<b>INSTITUTIONS AND PUBLIC POLICY</b>	<b>Public sector actors:</b> Specific body in the regional government: Regional directorate for cooperatives Several local governments; <b>Consultative bodies</b> of the Government of Valencia that involve the representative platforms of cooperatives and SE entities; <b>Main public policies addressing SE:</b> Two regional Plans for the promotion of cooperatives ( <i>Fent Cooperatives</i> ) Specific measures, among others, programmes for co-ops worker's buyout, for public-cooperative collaboration in housing and power sector.	<b>Public sector actors:</b> Specific body in the regional government: General directorate of Knowledge, Research, Labour, Enterprise, Common and National Funds Sector; <b>Main public policies addressing social economy:</b> Grants for small, medium-sized and micro enterprises (ROP ERDF 2014-2020, Axis 1, Action 1.1.2 and 1.4.1) Grants for the most representative associations of cooperatives in the regional territory (art. 7 of Regional Law 6/2006) Emilia Romagna STARTUP.
<b>CONSULTANT SERVICES</b>	<b>Services of consultancy, advice and support:</b> The services provided by the cooperative federations themselves. Betacoop: Entrepreneurs' cooperative. Assistance and real experience of cooperative entrepreneurship. La Niuada: Public centre for social entrepreneurship. Novafeina foundation: Entity aimed at supporting employment, training, entrepreneurship and business services.	<b>Services of consultancy, advice and support:</b> The services provided by the cooperative federations themselves. Legacoop Emilia Romagna: consultancy, assistance and training. Confcooperative: legal-fiscal, labour and welfare, trade union, auditing, training, internationalisation, integrative health, cooperation arbitration and conciliation chamber, environment. AGCI and U.N.C.I Regional Federations
<b>ACCESS TO MARKETS</b>	<b>Access to public markets:</b> Promotion of public procurements for regional and local governments; <b>Access to private markets:</b> Specific aid for the creation of cooperatives (ESCREA). "Llamp" programme for social entrepreneurship.	<b>Access to public markets:</b> Social cooperatives have a high presence in the provision of their services or products to public administrations; <b>Access to private markets:</b> Multiple cooperative consortia in social services, agriculture and other industries for access to private markets.

Source: Own creation based on data collection and questionnaire

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