News Release

WORLD ECONOMIC FORUM

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Access to Markets, Capital and Talent Main Factors for Entrepreneurial Success

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- New report, Entrepreneurial Ecosystems around the Globe and Company Growth Dynamics, focuses on how companies can grow and expand across markets
- Access to markets, funding and human capital identified as most important factors for success
- Over 1,000 entrepreneurs interviewed for the report, with case studies from different regions
- For more information about the report, please visit: http://www.weforum.org/newchampions

11 September 2013, Dalian, People ' s Republic of China On the occasion of the World Economic Forum ' s Annual Meeting of the New Champions 2013, the Forum released a new report Entrepreneurial Ecosystems around the Globe and Company Growth Dynamics, highlighting how successful companies are accelerating access to new markets and are becoming scalable, high-growth businesses. The report is published in collaboration with EY, Endeavor and Stanford University.

According to more than 1,000 entrepreneurs surveyed for the report, three factors are important for the companies – accessible markets, human capital/workforce, and funding and finance. Rapidly growing entrepreneurial companies are important sources of innovation, increased productivity and employment. According to the report, they are also key drivers of economic and social progress. The report includes case studies from different geographical regions that reflect the impact economic policies can have on entrepreneurs.

" We believe the report will have a meaningful impact on entrepreneurs, investors and government policy-makers, as they help shape entrepreneurial ecosystems and drive growth within regional and global economies, " said **Michael Drexler**, Senior Director, Head of Investors Industries, World Economic Forum USA.

" Government policy that reinforces and builds up these three pillars will increase the likelihood of a vibrant ecosystem emerging over time. There is a scaling imperative for each ecosystem as it is a small number of high-growth companies that will contribute most to aggregate economic growth in a region, " said **George Foster**, Konosuke Matsushita Professor of Management and Dhirubhai Ambani Fellow in Entrepreneurship at Stanford University ' s Graduate School of Business and co-author of the report.

The report also highlights opportunities and challenges that entrepreneurs face when partnering with large corporations. Corporations often view emerging start-ups as possible threats to their market share. They can neglect partnership opportunities that could actually help facilitate an expansion into new markets or add to their distribution capabilities. In many instances, entrepreneurs view partnerships with large corporations as a path to accelerated growth and ignore potential negative consequences such as differences in culture, slower decision-making and management fatigue.

" Our involvement in co-developing this report highlights that the pathway to economic growth is predicated on understanding how entrepreneurial organizations scale beyond the early start-up years, " said **Maria Pinelli**, Global Vice-Chair, Strategic Growth Markets, EY, United Kingdom.

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