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Creating Experiential Knowledge Networks in Emerging Entrepreneurial Ecosystems

Srivardhini K. Jha
Associate Professor
F202, Indian Institute of Management Bangalore
Bannerghatta Road, Bangalore 560076, India
Phone: +91 9845305465
srivardhini.jha@iimb.ernet.in

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ABSTRACT

Thriving entrepreneurial ecosystems are characterized by a free flow of experiential knowledge between seasoned and novice entrepreneurs. While extant view recognizes the importance of these knowledge sharing networks, little research has been done to understand the process through which such networks might emerge in a nascent ecosystem. This paper addresses this gap by exploring the work of iSPIRT, a software product industry think tank in India that has been systematically nurturing such a network. The study work reveals that three interlocked processes (Curation, Interaction and Expansion) involving novice entrepreneurs, experienced entrepreneurs and the entrepreneurial connector (iSPIRT) creates a sustainable knowledge sharing network. The study isolates the unique role played by each ecosystem actor through these processes, providing important insights to practitioners and policy makers.

Key words: Ecosystem creation, Entrepreneurial ecosystem, Brokerage, Knowledge networks, Qualitative research.

INTRODUCTION

A vibrant entrepreneurial ecosystem is an engine of wealth creation as exemplified by the extraordinary success of Silicon Valley, Route 128 and other entrepreneurial ecosystems. Therefore, being able to create and sustain such ecosystems is of great interest to governments around the world. Scholarship has paved the way to creating such ecosystems by exploring *what* characterizes these 'strong' ecosystems and has unpacked them into several constituents ranging from market access to support networks and culture (Isenberg, 2010; Napier and Hansen, 2011; Neck *et al.*, 2004). However, there is little guidance on *how* to systematically put these various constituents in place. In this study, I take a step in this direction by advancing a systematic process through which an experiential knowledge exchange network, a key dimension of the entrepreneurial support system, can be created.

Strong ecosystems are characterized by dense formal and informal networks, which facilitate free flow of information between ecosystem actors (Napier and Hansen, 2011; Neck *et al.*, 2004). One important aspect of such a network is the interaction and flow of knowledge between novice and expert entrepreneurs (Feld, 2012). Expert entrepreneurs are those who have prior experience in creating new ventures and by that virtue, have accumulated a large mental database of actual experiences to draw on, have developed refined heuristics to process information and take a holistic approach to problem framing and solving (Dew *et al.*, 2009). Their experiential knowledge can provide much needed advice, mentoring and moral support to novice entrepreneurs (Cohen, 2006; Feld, 2012), putting them on an accelerated growth path and fueling the ecosystem. In a mature and dense ecosystem like the Silicon Valley, this flow of knowledge between expert and novice entrepreneurs occurs organically through informal and institutionalized processes (Napier and Hansen, 2011). However, in nascent ecosystems where

the network is sparse and the number of experts is limited, a deliberate process to create connections and facilitate knowledge flows is needed. Pursuing this line of reasoning, I ask – *What is the process through which an active experiential knowledge exchange network emerges in an entrepreneurial ecosystem? Who are the key actors in this process and what role do they play?*

I explore the aforementioned questions by studying the work of iSPIRT, a think tank and action forum that is trying to create a vibrant software product ecosystem India. In particular, I undertake an in-depth case study (Yin, 2009) of iSPIRT's 'Playbook Roundtable' initiative, which connects novice and expert entrepreneurs with the goal of helping product-ready startups scale up their business. This initiative provides the perfect context to inductively theorize (Edmondson and McManus, 2007) a systematic process that can create an experiential knowledge network in a nascent ecosystem.

The study reveals three distinct, simultaneous processes – Curation, Interaction and Expansion – that come together to create a vibrant and sustainable experiential knowledge network. Leveraging network theory (Burt, 1992, 2004; Coleman, 1988; Obstfeld, 2005), I identify the unique role played by each of the ecosystem actors (novice entrepreneurs, expert entrepreneurs and the entrepreneurial connector i.e., iSPIRT) and the outcome for the ecosystem as each process plays out. The insights from this study provide clear guidance on how to systematically create experiential knowledge networks in emerging ecosystems while also highlighting the dynamic brokering orientation of entrepreneurial connectors such as iSPIRT.

The rest of the paper is organized as follows. I will first review the emerging literature on networks in entrepreneurial ecosystems, setting the context for the study. I will then describe the

methodology. In the subsequent section, I will inductively develop the process model and finally, discuss the implications of the study and conclude.

LITERATURE REVIEW

Dense network connection between ecosystem actors is an important building block of an entrepreneurial ecosystem (Napier and Hansen, 2011; Neck *et al.*, 2004). This is because fundamental to entrepreneurship is the ability of young firms to rapidly access a variety of actors, resources and initiate action to leverage those resources. It is known that while sparse networks are good for idea generation (Burt, 1992, 2004), it is dense networks that reduce the obstacles to knowledge transfer and initiating action (Coleman, 1988; Hansen, 1999; Obstfeld, 2005). Since entrepreneurship is action-oriented and dense networks have a structure that is conducive to knowledge exchange and action mobilization (Hansen, 1999; Obstfeld, 2005), they form an important element of an entrepreneurial ecosystem.

The network connections give young firms the access they need to market trends, new and evolving technologies, operating possibilities, marketing concepts and various other services (Napier and Hansen, 2011; Mason and Brown, 2013). They are the primary source of experiential knowledge and greatly impact both the quality and speed of execution of young firms (Napier and Hansen, 2011).

In strong ecosystems (e.g. Silicon Valley), network connections and the subsequent exchange of knowledge happen within a formal institutional framework involving dealmakers who connect young firms to actors with the required specialized expertise (Napier and Hansen, 2011). These dealmakers are usually experienced entrepreneurs who serve on the board of directors of young firms or run accelerators that have a stake in young firms. They act as the

'glue' in the ecosystem, cementing relationships and facilitating knowledge transfer (Napier and Hansen, 2011).

Such an organized framework for making connections and accessing knowledge is possible in strong ecosystems for two reasons. First, they have a critical mass of companies (Napier and Hansen, 2011). This means there are likely thousands of young firms requiring access to various types of expertise. In other words, there is a demand in the ecosystem.

Second, these ecosystems have witnessed substantial entrepreneurial recycling (Mason and Harrison, 2006). Entrepreneurial recycling is a process that is triggered when several firms in the ecosystem experience successful IPOs/acquisitions (DeTienne, 2010) and the entrepreneurs re-invest their expertise and capital gains into the ecosystem (Mason and Harrison, 2006; Mason and Brown, 2013; Napier and Hansen, 2011). They may come back to start another company, mentor young firms or build institutions that nurture the ecosystem (Feld, 2012). This creates a large pool of specialized expertise around various aspects of starting and building a venture that can be leveraged by young firms (Isenberg, 2010). In essence, the presence of entrepreneurial recycling works at the supply end of the ecosystem, creating a rich pool of resources.

The demand and supply work in a virtuous cycle. Entrepreneurial recycling creates a 'local buzz' in the ecosystem (Bathelt, Malmberg and Maskell, 2004) that motivates more people to take up entrepreneurship (Mason and Brown, 2013) and at the same time generates the expertise to support the new entrepreneurs. By the same token, as the pool of entrepreneurs increases, the probability of some of them becoming successful also goes up. Thus, strong ecosystems have a virtuous cycle in play between the demand and supply of expertise, creating a

market for 'dealmakers', which in turn creates an organized framework for young firms to access knowledge.

In summary, I posit that the vibrant experiential knowledge network we observe in strong ecosystems is a function of time, a wave of successes and a reinvestment of resources accumulated from those successes back into the ecosystem. It is unlikely to exist or appear spontaneously in a nascent entrepreneurial ecosystem where the network is sparse and there are few pockets of expertise. However, in such emerging ecosystems, it is imperative to create a means for novice entrepreneurs to efficiently access experiential knowledge because it can greatly impact their chance of success and set the stage for building a strong ecosystem. It is in this context that I explore how such a network might emerge and the roles various ecosystem actors play in orchestrating it.

METHODOLOGY

Study of entrepreneurial ecosystems is a relatively new field. Within that, the issue of *how* the critical elements of an ecosystem might emerge is little-explored territory. Given the contemporary and underexplored nature of the phenomenon, inductive theorizing based on qualitative research is a good method to address the research question (Edmondson and McManus, 2007; Eisenhardt and Graebner, 2007; Yin, 2009). In particular, a detailed case study (Yin, 2009) of an initiative that is aspiring to build an experiential knowledge network within an emerging ecosystem will allow the complex processes of the phenomenon to surface, contributing to theory building (Eisenhardt, 1989). In doing that, I adopted an embedded case study design (Yin, 2009) to understand the narrative of the various ecosystem actors and how they come together to impact the overall system through this initiative.

Research Setting

The study is set in India, a vibrant and growing economy. Over the last two decades, India has emerged as an Information Technology (IT) hub and is today home to a $100 billion IT industry, primarily composed of IT services and IT enabled services.

More recently, from the fringes of this IT services industry, a small but noteworthy set of software product companies are beginning to emerge. These include e-commerce companies, online marketplaces, mobile application software and business software companies to name a few. As of 2014, there were 3100 software technology startups in India and 800 of those were started in 2014. This number is projected to reach 11500 by 2020[1]. Clearly, there is an upswing in the number of startups getting created. Several of these software product companies have secured venture capital funding and eight of them have crossed the billion dollar valuation.

This emerging software product industry requires a vibrant ecosystem to thrive. Software product firms are distinct from software services firms in their strategy and operations, and need an ecosystem that caters to their unique needs. Responding to this need, a group of thoughtful practitioners came together in 2013 to start the Indian Software Product Industry Round Table (iSPIRT), a think tank and action forum with the singular purpose of creating and nurturing an ecosystem that supports software product companies.

iSPIRT undertakes three sets of activities to achieve its purpose – influence and shape government policy concerning the software product industry, act as a market catalyst and finally, facilitate experiential learning among practitioners. The third activity is carried out through what has become iSPIRT's flagship program – the Playbook Roundtable. As the name suggests, the purpose of this program is to facilitate small, intimate and intense experiential learning sessions

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[1] A joint report by NASSCOM and Zinnov titled "Tech Start-ups in India: A bright future"

between expert and novice entrepreneurs. Therefore, the Playbook Roundtable initiative of iSPIRT offers an ideal setting to understand the process of experiential knowledge network creation, the focus of this study.

Data Collection

iSPIRT has conducted 65 Playbook Roundtables (RT from here on). Each RT brings together 12-15 novice entrepreneurs and an expert entrepreneur who dive deep into a topic during a 4-6 hour session. So far, the RT program has touched over 900 novice entrepreneurs, involved 25 expert entrepreneurs and covered 20 distinct topics. Each RT is facilitated by an iSPIRT member, who I refer to as the 'connector' since the person's job is to bring together the expert and the novice entrepreneurs.

The data for the study is primary data from interviews. I first interviewed a founding member of iSPIRT to get a broad understanding of iSPIRT's vision and the thought process behind the playbook RT. I then collected data from each of the ecosystem actors involved in the RT – expert entrepreneurs (EE), novice entrepreneurs (NE) and connectors i.e., iSPIRT volunteers. I reached out to the entrepreneurs with the help of iSPIRT founders. I selected EE who have been involved in multiple roundtables so that the responses would be drawn from a larger experience set and not reflect an isolated experience. I reached out to NE from both VC funded and bootstrapped firms. Again, I mostly chose NE who had attended multiple RT but also included a few who had attended only one RT to ensure that there is no confirmatory bias. I ensured that each of the NE interviewed had attended a RT anchored by at least one of the four expert entrepreneurs I interviewed, allowing me to triangulate the data. I also interviewed two iSPIRT connectors who have together facilitated 50 RT sessions including the majority of sessions attended by the EE and NE respondents. In all, I conducted 17 interviews, including a

co-founder, four EE, 10 NE and two iSPIRT connectors. In each category of respondents, I observed repeating pattern of responses towards the final interviews, indicating theoretical saturation (Glaser and Strauss, 2009). The respondent details are given in Table 1.

Insert Table 1 here

The interviews were semi structured. The questions for the NE and EE fell into three broad categories – the motivation for engaging in RT, the nature of interactions and the outcome of the engagement. For iSPIRT connectors, in addition to these, there were questions around the roundtable program design and evolution. Each interview lasted anywhere between 45 to 60 minutes. Meetings were recorded with the permission of the respondent and transcribed verbatim.

Data Analysis

The data collection and analysis were done simultaneously and iteratively to develop theory inductively (Eisenhardt, 1989). In line with the standard method for inductive, qualitative research (Miles and Huberman, 1994), after each interview, I focused my analysis on identifying key processes in creating the experiential knowledge network, the roles played by the responding actor in those processes and the outcome for that actor. I also pieced together the multiple perspectives of the EE, NE and the connector as I identified these processes. Further, by combining the accounts of the various ecosystem actors, I was able to impute the outcomes at the ecosystem level and advance propositions that link the action of various ecosystem actors with

those outcomes. With each additional interview, using replication logic, I revisited and fine-tuned the emerging framework.

Finally, I shared the framework with iSPIRT founders and volunteer facilitators to confirm that it resonated with their own experience.

PROCESS FRAMEWORK FOR CREATING AN EXPERIENTIAL KNOWLEDGE NETWORK

The analysis reveals three simultaneous and mutually reinforcing processes that underpin the creation of an experiential knowledge network. The outcome of each process sets the stage for another process to unfold, creating a virtuous cycle. The first process is 'Curation', which creates a platform for expert and novice entrepreneurs to interact. This supports the next process, 'Interaction', which results in peer learning. The peer learning then sets the process of 'Expansion' in motion leading to network growth. Finally, network growth feeds back into the curation process completing the cycle. Each of the three ecosystem actors – EE, NE and the iSPIRT connector - plays an important role in the three processes. The processes, the roles played by the ecosystem actors and the outcomes are captured in Figure 1. I will elaborate on each of the processes in the following sections.

Insert Figure 1 here

Curation

Curation is a process through which a carefully selected group of novice entrepreneurs are introduced to an expert entrepreneur who has the deep experiential knowledge in a topic that is immediately relevant to the novice entrepreneurs' business. In other words, the curation process creates a knowledge exchange platform between NE and EE.

The role of the NE in this process is that of an *access-seeker*. Their presence in significant numbers and their need for experiential knowledge kick starts the process. This was clearly the case in the software product space as evident from the following:

> *"Product is very different from services. I was finding it difficult to bring a product perspective. I had more of a services mindset. Product is about solving a specific problem better, cheaper or faster." (NE1)*

> *"We were starting out to build a mobile app. We thought it would be great to get some learning on what worked and what didn't work. This would help us not reinvent the wheel and save time." (NE4)*

> *"When you go thru the literature available, you have to separate the wheat from the chaff. In other words, you need to figure whether what is being said is applicable to your context. It's because the problem/advice is contextual. Most of the times, the problems we face cannot be solved by the literature. It is valuable to have experts who have been thru this journey recently in the same context recount their experiences." (NE8)*

However, it was not easy for the NE to get access to the type of knowledge they were looking for. This is because in a nascent ecosystem, there are few people who have successfully

navigated the entrepreneurial journey and connecting with them takes time and effort. This was echoed by the respondents:

> *"When I started talking to people, I realized there was so much to learn from other people's experience. But, there were few forums to exchange experiential knowledge." (NE3)*

> *"There's a lot of generic advice out there but it is very difficult to get pointed and productive advice." (NE2)*

> *"Even though my firm is VC funded, if I have to access an expert through my VC's network, I need to put in a lot of time, do my homework and then ask my VC for an intro. It is time taking." (NE8)*

This latent and rising need of the NE to easily access experiential knowledge motivated iSPIRT to take cognizance and address the issue. As the founder of iSPIRT recalls -

> *"We got together four software product industry experts to brainstorm on what iSPIRT could do to build a platform where companies could share knowledge with each other."*

This resolve that there was a need to create a platform for exchanging experiential knowledge led to the creation of a pool of expert entrepreneurs who were willing to *volunteer* their time and expertise. The initial four experts reached out to others in their network. These EE agree to volunteer because they have been successful entrepreneurs, understand the struggles of being an entrepreneur and feel they can make a significant impact by sharing their experiences with the community. This is evident from the following excerpts –

> *"As part my effort to giving back to society, I wanted to help entrepreneurs. Entrepreneurial activity is relatively new in India, the ecosystem is underdeveloped. There are a lot of books but little by way of experiential knowledge." (EE1)*

"I have always had the urge to be connected with the ecosystem and contribute. I have been doing it since the day I landed in India (from US)." (EE2)

"I feel like I'm growing beyond building a company and becoming successful financially. It's a higher aspiration about giving back. It's like Maslow's hierarchy of needs - live, love and leave legacy. My aspiration is to help other people become successful and leave a legacy. If I had access to such networks back in 2005, I could have saved 4-5 years that were spent in trial and error based experimentation" (EE3)

"I attended EE1's RT session. The structure he used and the insights he delivered was great value and inspiration. I felt obliged contribute by sharing my experiences as well." (EE4)

Having created a pool of EE willing to volunteer, iSPIRT's role was to connect the right set of NE with the EE. On analyzing the ecosystem, iSPIRT realized that companies often get to a stage where they have a product-market fit and a few early customers but thereafter struggle to scale. So, iSPIRT decided to focus on this group of companies. The founder recounts -

"We wanted to target a niche segment where we could make the most impact, rather than go after the whole ecosystem. If these companies can be helped, many will get to the growth stage and fuel the ecosystem."

This was an important decision that guided the choice of topics as well as the group of NE who would interact with the EE. iSPIRT connectors worked closely with the EE to draw up a list of topics that would be of interest to companies trying to scale up.

"Working with entrepreneurs I realized they are good in technology but not in articulating that. They love their product but don't know how to position it. So, when the discussion of what topic to do came up, I suggested this as a topic." (EE1)

"They (NE) struggle with product management; Scaling up sales is another big gap."

(Connector1)

For each Playbook RT, the connector and the EE work together to carefully screen the NE aspiring to attend the session and ensure that they are at the right stage and the topic of the RT is of relevance to them. Further, they also ensure that it's a small group of 12-15 NE and there are no direct competitors in the session.

"We make sure every roundtable is curated and ensure that we get the right people in the room." (Connector1; echoed by Connector2)

"You need to have a homogeneous but non-conflicting crowd. We should all talk in unison." (EE3)

"We try and keep the RT very small. When the group is small, people are comfortable opening up. If the number gets bigger, people clam up." (EE4)

This careful consideration for the topic, the choice of EE and the type and number of attendees is at the core of the Curation process. It creates a platform that is conducive to exchanging experiential knowledge. This was echoed by several NE when asked about why they attended a RT.

"They (EE) have probably faced the same problems and have solved it. They are willing to share. So, this is a platform thru which I can reach out to them." (NE1)

"Topic relevance, stature and reputation of the person anchoring it and opportunity to meet people in the same business were the motivations." (NE4)

"I go to RT because there are at least a few people sailing in a similar boat i.e., they are in a similar context (same size, selling to similar markets etc.)." (NE8)

In sum, the curation process creates a platform for exchanging experiential knowledge. Each of the ecosystem actors i.e., NE, EE and the connector play an important role. The NE's need to access experiential knowledge acts as the trigger for platform creation. Hence, I posit:

Proposition 1: Platform creation is positively associated with the novice entrepreneurs' need to access experiential knowledge.

While the NE provide the trigger, the EE and the connector are the prime movers of this process. The willingness of the EE to share their stock of experiential knowledge is critical to platform creation especially since the number of such entrepreneurs is limited in an emerging ecosystem. This maps to the theoretical construct of entrepreneurial recycling (Mason and Harrison, 2006), where by successful entrepreneurs invest their time and expertise back into the ecosystem. Therefore, I posit:

Proposition 2: Platform creation is positively associated with the willingness of expert entrepreneurs in the ecosystem to volunteer.

Equally importantly, the connector plays an instrumental role in creating the platform. Not only do the connectors enlist the handful of expert entrepreneurs to volunteer, they also connect them to NE who are most likely to benefit from their expertise. Here, the connector acts as a broker with *tertius iungens* orientation (Baker and Obstfeld, 1999; Obstfeld, 2005; Collins-Dogrul, 2012). *Tertius iungens* literally means the 'third who joins' and is a type of brokerage where the broker introduces two disconnected parties and facilitates interaction, knowledge transfer and coordination (Obstfeld, 2005). This stands in contrast to the more common *tertius gaudens* orientation of brokerage where the broker actively keeps the actors apart and benefits from keeping them apart (Burt, 1992, 2004). The result of such *tertius iungens* orientation is an

increase in network density since it creates connections between actors who were previously unconnected. The increased density creates a platform for knowledge flows (Coleman, 1988) and in this case, enables the flow of experiential knowledge. Therefore I posit:

Proposition 3: Platform creation is positively associated with the tertius iungens brokerage orientation of the connector.

Interaction

The next process - Interaction - builds on the platform created by the curation process. Interaction is the process through which experiential knowledge transfer occurs between the EE and NE in the entrepreneurial ecosystem.

Once the platform is created, the connector facilitates a structured interaction between the EE and the NE. They introduce the attendees to each other, and take care of the logistics and other coordination activities leading up to the Playbook RT event. Having initiated the interaction, the connector withdraws into the role of an *Observer* for much of this process, carefully following the dynamics of interaction between the EE and NE. This is evident from the following –

"I send an email introducing all the NE and the EE in the RT. I also attend the RT but not as a participant but as an observer" (Connector2)

"We usually host the RTs in the offices of one of the startups. I send the information and reminder about the event including basic intro of all the attendees, time and place of the event and the topic of discussion. During the session, I closely observe what works and what doesn't. We discuss this in a debrief with the EE after the session" (Connector1)

The EE plays the anchor role during the RT session. (S)he creates an environment where all the participants feel comfortable sharing their problems, seeking feedback and providing feedback. In other words, the EE acts as the '*Trust Catalyst*'. They do this by sharing their own experiences, including their failures. Also, the fact that they are experts who have successfully navigated the entrepreneurial journey instills confidence in the NE and encourages them to open up. This role of the EE is reinforced by the following responses:

> *"The anchor plays a role in creating an environment of trust and sharing. When the anchor tells about their failures, how many times they failed, felt miserable etc., it creates trust. The ego layer melts. One only benefits by sharing. Otherwise, it is like going to a doctor and not being able to tell what the problem is." (NE3)*

> *"The knowledge sharing works because it's experiential…somebody has gone thru it, it is not bookish knowledge." (NE4)*

> *"He (EE2) was very clear about saying what it is that he has done and he is good at. And, he also was comfortable saying he didn't have a good understanding about something. That was nice because we knew we were not getting any fluff and it's the real deal." (NE7)*

> *"I give them a list of 3 questions to answer before the session. I analyze their answers and that helps me understand their context and their pain points, which I use to get them to open up." (EE1)*

> *"The moment you start talking about your problems, people feel comfortable sharing their problems." (EE4)*

The environment of mutual trust and sharing makes the RT a platform for peer learning rather than a platform for one-way communication between EE and NE. Since participants are

learning not just from the EE but from other entrepreneurs who are going through the same journey, their learnings are rich and relevant.

> *"People don't mind sharing how much they charge, profit margins etc. It's fairly open. Everyone has a pain point. It's the pain that glues people together." (NE1)*

> *"Since the others are in the same boat, that peer interaction adds value." (NE7)*

> *"The advice is conversational rather than unidirectional. I can get context-specific advice. And, I can get actionable advice." (NE8)*

> *"The format was very conducive for us to learn from the anchor and each other." (NE10)*

> *"60% of the leaning is from the anchor and 40% from peers." (NE8; echoed by NE7, NE2)*

While the anchor can create an environment of trust that can supports the peer learning, the quality of the discussion also depends on two other factors. First is the topic specificity. The more focused a topic is, the better the quality of discussion because it allows going into the details rather than playing at the superficial level. This is evident from the following responses:

> *"The RT is on a very specific topic. The attendees are folks interested in that topic. So, what we get out of it is very tangible and actionable." (NE2)*

> *"It's a deep dive into a specific topic and provides a condensed learning environment." (NE6)*

> *"It's like we don't have to discuss about cricket[2] or batting, it's about discussing how to perfectly execute a square cut." (NE7)*

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[2] A popular sport in India.

"What we want is advice at 1000 ft level, not at 10000 ft. The nuts and bolts…that's what RT gives" (NE8)

"When you have the specificity that you have in Playbook RT, lot of noise and dissonance is eliminated. The knowledge is completely reusable. If it doesn't work for someone, it is unlikely to work for others." (EE3)

The second factor is the homogeneity of the NE in the session. If their ventures are in the same type of business (e.g. B2C companies) and are more or less at the same stage, they are likely to be going through the same experiences and facing similar problems. This commonality will give them a shared vocabulary and instant recognition of each other's challenges. As a consequence, the learning is highly contextual and relevant.

"People are in the same boat. We are talking the same language and echoing the same thoughts. When other participants raised their problem and I found myself thinking 'this is my problem too'" (NE1)

"The knowledge sharing works because it's experiential…somebody has gone through it." (NE5)

"We were all in the same boat. Of course the anchor is at a different level. We had all tried different things. It's just about what experiments I have run, how do I define my problems versus how others define the same problem. When you define the same problem differently, you come up with different solutions." (NE7)

"The format is very effective when you have the right people…people with similar challenges. The curation was very important." (NE10)

The peer learning from the playbook RT was extremely useful as unequivocally confirmed by all the NE respondents. Each NE took 3-5 learnings from the RT that they implemented within their own organizations and saw a tangible positive impact on their business. The impact of this peer learning is evident from the following:

"I instantly started working on my landing page which was very poor in terms of user appeal. Today, I get twice the signups." (NE1)

"You can't do everything. But, I take 2 or 3 ideas that are convincing to me and I experiment almost immediately. Learning can't live on paper, they need to be implemented." (NE3)

"I implemented quite a few things from the roundtable and saw quick benefits." (NE4)

"There are 2-3 takeaways from each RT that I have implemented or used to improve existing practices. It has certainly been useful." (NE6)

More importantly, the interaction and learning extended beyond the session itself. Most of the NE stayed in touch with each other and the EE, used one another as sounding boards and even forged close friendships. As they recount:

"The quality of the network you grow (through RT) is very high. It's a very relevant network." (NE2)

"I built good friendships and network relationships with fellow founders and anchors." (NE8)

"The quality of people you meet in the RT is top notch. We have stayed in touch after the session and try to bounce ideas of each other." (NE9)

"I have stayed in touch with other attendees. Coming from Mumbai where there are few product companies, I run into the same people over and over again and have developed friendships." (NE10)

"Attendees write back to me saying what they implemented, what worked and what didn't" (EE2)

"People go back, make a change to their pricing page and tell me they are getting 50 new customers a day. That's pretty neat."(EE3)

To summarize, the interaction process involves not only a flow of knowledge from EE to NE but a healthy exchange of knowledge amongst the NE. The EE plays the role of a trust catalyst creating an open dialogue between participants. This ties back to the literature on knowledge transfer in networks, which has established that trusting relationship between partners creates an open sharing environment and facilitates knowledge transfer (Inkpen and Tsang, 2005; Szulanski, Cappetta and Jensen, 2004). Therefore, the ability of the EE to establish a trusting environment positively impacts the learning outcome. Hence, I posit:

Proposition 4: Peer learning is positively associated with the ability of the expert entrepreneurs to catalyze trust among participants.

Apart from this, as evident from the findings, the experiential learning also depends on the homogeneity of participants and the topic specificity. This is because when the participants are more or less in the same stage of venture creation, operate in the same industry sub-segment and are discussing a topic that is very specific and relevant to them, they have a high level of common knowledge (Reagans and McEvily, 2003). It is known that people learn new ideas by associating them with what they already know and therefore common knowledge allows them to

make those connections and learn more effectively (Reagans and McEvily, 2003). Therefore, I posit:

> *Proposition 5: Peer learning is positively associated with the homogeneity of the participating NE.*

> *Proposition 6: Peer learning is positively associated with the specificity of the topic.*

Expansion

The peer learning resulting from the interaction between the entrepreneurs sets off the process of expansion. Expansion is a process through which more NE and EE in the ecosystem are brought into the knowledge exchange network. This results in network growth which feeds back into the curation process by providing a larger pool of NE and EE to curate from.

The NE play a pivotal role in this process. Having been the beneficiaries of insights gained through the RT sessions, they become *evangelists* of the format. They blog about their RT experience and the value it added to their venture. They reach out to other entrepreneurs in their network and encourage them to sign up for a RT. Many also volunteer to work with the iSPIRT connectors to organize RT sessions in their cities.

> *"When iSPIRT approached saying we should do another RT in Pune, I put up my hand. I have coordinated 3 RTs in Pune so far." (NE1)*

> *"Now, I know if iSPIRT is planning a session, it's going to be a quality anchor. I know there will be value. So, I try to attend and recommend it to friends in Chennai. "(NE6)*

> *"I feel indebted. I have derived a lot of value from these sessions. So, anything I can do to help the iSPIRT folks, I am happy to do it. That's why I help coordinate RT sessions." (NE7)*

"People blog about the RT and spread the word." (EE1)

As the NE derive value from the interactions and convey that in public and private forums, it provides validation to the EE who anchor the sessions. The EE on their part, work closely with the connectors to incorporate feedback into their subsequent sessions. They also reach out to other experts in their network who can bring expertise in new areas. In other words, the EE act as *consolidators*, refining the content and bringing more EE into the network.

"We usually do a call with the anchors to discuss what worked and what didn't…if we had the right people in the room. The initial set of experts also reached out to more experts in their network and encouraged them to anchor RT." (Connector1)

"Over the years I have refined the format. I have a list of topics that I want to cover but I let the conversation naturally flow through the topics, rather than bring them up forcibly. Sometimes when I find they are running out of steam, I show a video to stimulate the conversation." (EE1)

"When corporate executives come to me asking how they can get plugged into the ecosystem, I ask them to volunteer for a year." (EE2)

"I do a lot of impromptu adjustment. The course correction is based on the experience gained in each RT." (EE3)

The role of the iSPIRT connector is to actively manage the new entrants in the network. As outlined above, there are likely to be new NE and EE who want to be a part of the network. It is important to bring them into the fold but at the same time create the right platform for interaction. Therefore, in this process, iSPIRT connectors engage independently with the new

NE and EE but defer to the curation process to create the ideal platform for interaction. This is evident from the following:

> *"We have worked with more experts on new topics, flavors that we have introduced over time." (Connector1)*

> *"The new NE initially get plugged into our newsletter and blog site where they read and begin to understand what's happening in the industry, what other people are trying etc. There are about 4000 people subscribed to the newsletter." (Connector1)*

In sum, the process of expansion involves bringing more entrepreneurs into the network, both NE and EE. The NE who have benefited from the experiential knowledge play an important role by evangelizing and mobilizing more NE to join the network. The EE focus on improving the quality of the sessions they anchor and bringing new types of expertise into the network through their connections. This focus on quality and variety provides further reinforcement to network growth. Therefore, I posit:

> *Proposition 7: Network growth is positively associated with the willingness of novice entrepreneurs to evangelize.*

> *Proposition 8: Network growth is positively associated with the willingness of expert entrepreneurs to consolidate feedback to improve the quality and variety of the interaction.*

The connectors manage this growth by exhibiting a tertius gaudens brokerage orientation (Burt, 2004; Obstfeld, 2005) where they keep the new entrants apart until a suitable platform is worked out to bring them together. This is important because a premature *iungens* orientation can result in a less-than-desired learning experience for the NE and have the opposite effect i.e.,

weaken ties and push the network towards a sparse structure rather than the desired dense structure. Hence, I posit:

Proposition 9: Network growth is positively associated with the tertius gaudens brokerage orientation of the connector.

The three processes that are in play in the creation of an experiential knowledge network and the roles played by each of the ecosystem actors in those processes is summarized in Table 2.

Insert Table 2 here

DISCUSSION

The basic premise guiding this study was that experiential knowledge networks are important for a vibrant entrepreneurial ecosystem but they are unlikely to emerge on their own. A concerted effort is required to put them in place in the early stages of ecosystem development. iSPIRT's Playbook Roundtable program for the software product industry in India provided an excellent context to study how such an effort might be orchestrated, the roles various ecosystem actors need to play and the outcome of those efforts.

This study uncovered a cycle of three processes which when repeated multiple times and frequently enough builds up a knowledge sharing network. The three processes of curation, interaction and expansion reinforce one another setting up a virtuous cycle where experiential knowledge sharing becomes a part of the ecosystem culture. The process model emerging from

this study makes two important contributions – (1) It provides a systematic framework to build an experiential knowledge network (2) It highlights the dynamic strategic orientation of the broker and its impact on experiential knowledge network creation. I elaborate on these below.

A Systematic and Flexible Framework

The three processes and the roles played by the various ecosystem actors in these processes provide a handy tool to build an experiential knowledge network in an emerging ecosystem. Specifically, it helps ecosystem builders (government, industry bodies, think tanks and others) in three ways. First, it helps evaluate if the ecosystem is at a stage where experiential knowledge network can be created i.e., if the initial conditions are favorable. The study highlights the critical role of the EE since it is they who bring the stock of experiential knowledge that can be circulated in the ecosystem. If there are too few experts or if they are unwilling to contribute to the ecosystem, embarking on this process might be futile. Similarly, the ecosystem also needs to have a critical mass of NE who can benefit from and expand the network. Without that, the effort is unsustainable.

Second, the study provides insights into what to do and what not to do in each of the three processes. In the curation process, it is important that the connector pays attention to ensuring that all the NE are more or less in the same stage of venture creation. Also, the topic should be of relevance to them. In other words, the maturity level of the participants' venture and topic fitment are important considerations. Similarly, during the interaction process, the EE needs to ensure that the conversation flows both ways and each participant is adding and receiving value. This will create the positive word-of-mouth that can lead to network growth. In the expansion process, the willingness of the NE to evangelize and invest time into giving back

into the ecosystem is crucial. In the absence of this, achieving scale will be a challenge. The fact that the iSPIRT Playbook RT is not-for-profit and an act of goodwill on the part of iSPIRT and the EE helps create this 'pay forward' culture. This again is an important consideration when such programs are designed.

Third, it provides a general but flexible mechanism to build an experiential network in the ecosystem. iSPIRT's program has been in the software product space. However, the underlying processes are generic and can be leveraged by any other industry. Within the software product industry, iSPIRT's primary focus has been on NE who have achieved product-market fit i.e., ventures that have a product and few initial customers, and are looking to scale up. This dictates the choice of topics as well as the choice of EE invited to anchor the RT. For instance, the EE invited to anchor the RT are people who have successfully navigated the scale-up stage. However, the same framework could be applied for companies in other growth stages as well. For instance, they could be companies that are still in the idea stage or those that are in the growth stage. The choice of topics and EE would need to be different. In short, the framework is general enough to be leveraged by multiple industries and at the same time flexible enough for targeted interventions within a given industry.

Dynamic Brokerage Orientation and Experiential Network

The study also brings forth the important role played by the entrepreneurial connector, iSPIRT in this case. The active brokering by the connector is fundamental to creating the experiential network in an emerging ecosystem. The broker displays two distinct brokering orientations - *tertius iungens* and *tertius gaudens* (Burt, 2004; Obsetfeld, 2005) – depending on the task at hand. In the curation process, the broker takes on an *iungens* orientation, bringing two

disconnected parties together and facilitating a knowledge exchange between them. In the expansion process where the broker has to manage a wave of new NE and EE joining the network, they exhibit a *gaudens* orientation where they act as a buffer and wait for the right context to connect actors.

This duality in brokerage orientation by the same actor has been noted by prior studies (Lingo and O'Mahony, 2010). Brokers are known to navigate between brokerage approaches depending on the stage of the process, the ambiguities present the parties involved (Lingo and O'Mahony, 2010). This study not only reinforces this duality but also highlights the role of curation in the effectiveness of *iungens* brokerage. During the curation process, the broker (or connector) ensures that the actors who are being connected are somewhat homogeneous. This homogeneity is the basis for the common knowledge between interacting parties and their ability to exchange knowledge (Reagans and McEvily, 2003). Without curation, *iungens* brokerage would result in less than satisfactory peer learning and as a consequence not create a dense network as originally intended by the *iungens* orientation. Essentially, this study suggests that *curated iungens* where actors are carefully selected and screened for common knowledge prior to being connected is essential to create a dense knowledge exchange network.

CONCLUSION

In this study, I set out to explore how an experiential knowledge network might be nurtured in an emerging entrepreneurial ecosystem. I advance a framework that can help undertake this activity in a systematic manner.

Apart from the processes and the associated activities outlined here, there are several factors that need to fall into place in order to create a vibrant network. For instance, there need to

be some visible successes to energize the system. Regulatory environment also plays an important role. Further, in any given ecosystem, there are likely to be not one but several initiatives in this direction, each bringing its own flavor. However, I believe that the framework advanced here is generalizable to a large extent while also providing the flexibility to create niche programs.

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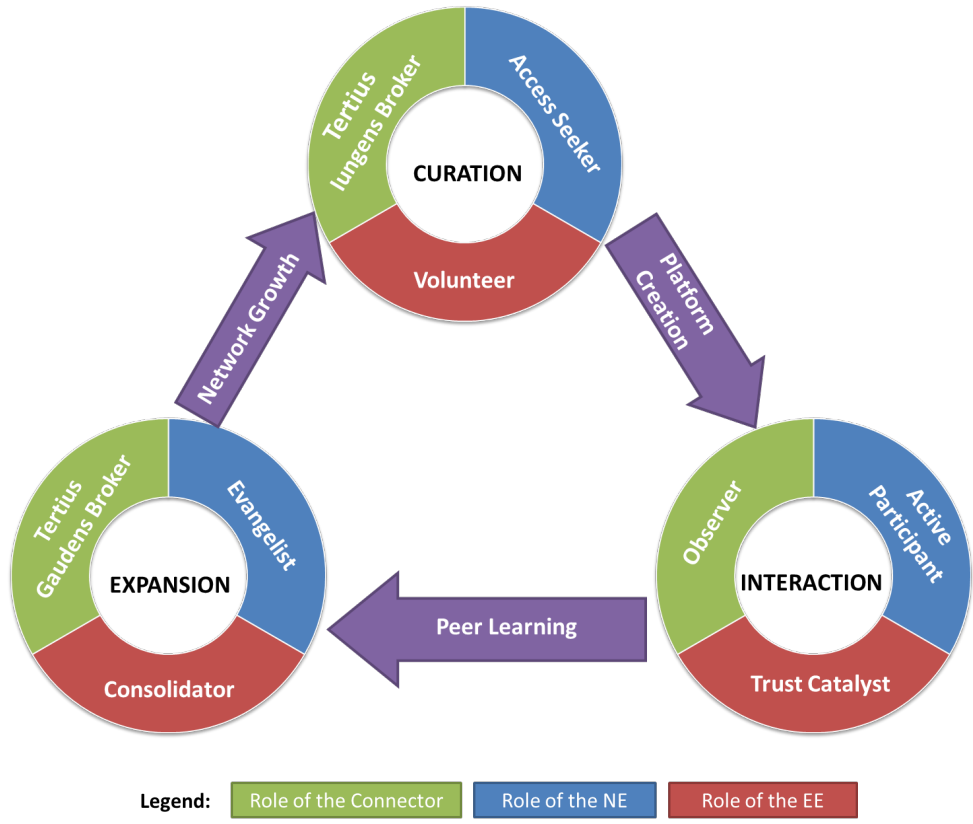
Figure 1: Experiential Network Creation Process

Table 1: Table of respondents

Respondent	Brief profile	Participation in Playbook Roundtable
Connector1	iSPIRT Fellow and co-founder	Curated 30 roundtable sessions
Connector2	iSPIRT Fellow	Curated 20 roundtable sessions
EE1	Serial entrepreneur, marketing expert. Successfully exited his previous venture through acquisition.	Anchored 8 Playbook RTs on positioning/messaging, reaching over 100 entrepreneurs.
EE2	Managing Partner at a VC firm. Previously executive at successful product companies. An active angel investor.	Anchored 5 Playbook RTs on Product Management.
EE3	VC-backed entrepreneur who has successfully scaled up his B2B venture for the global SMB market.	Anchored over 6 Playbook RT on scaling global sales and has touched around 100 entrepreneurs so far.
EE4	Bootstrapped entrepreneur who has successfully scaled his venture to over 20,000 customers in 120 countries.	Anchored 5 Playbook RT on Inside sales/lean sales.
NE1	Founder of 3 year old Pune-based, bootstrapped company.	Attendee at 3 RTs including one by EE3. Also volunteered to coordinate RTs in Pune.
NE2	Founder of 6 year old, Bangalore-based, VC funded company.	Attendee at 2 RTs including one by EE3.
NE3	Founder of 3 year old, Bangalore-based, bootstrapped company.	Attendee at 4 RTs including one by EE1 and EE3. Also volunteered to coordinate RTs in Bangalore.
NE4	Founder of 3 year old, Bangalore-based, VC funded company.	Attended a RT by EE2
NE5	Founder of 7 year old, Pune-based, family business.	Attended 3 RT including one by EE1
NE6	Founder of 3 year old, Chennai-based, bootstrapped company.	Attended 4 RT including one from EE1. Also volunteered to coordinate RTs in Chennai.
NE7	Founder of 2 year old, Bangalore-based, bootstrapped company.	Attended 3 RT including one from EE3 and EE4. Also volunteered to coordinate RTs in Bangalore.
NE8	Founder of 2 year old, Bangalore-based, VC-funded company.	Attended 2 RT including one from EE3.
NE9	Product Manager at 5 year old, Bangalore-based, bootstrapped company.	Attended an RT by EE2.
NE10	Founder of 3 year old, Mumbai-based, bootstrapped company.	Attended 7 RTs including ones by EE1, EE3 and EE4. Also volunteered to coordinate RTs in Mumbai.

Table 2: Summary of Processes, Roles and Outcomes in Creating an Experiential Knowledge Network

Process	Role of ecosystem actors			Outcome
	Connector (iSPIRT)	Novice entrepreneur	Expert entrepreneur	
Curation	**Tertius Iungens broker** • Create a pool of expert entrepreneurs. • Reach out and choose startups based on their stage and fit for the topic.	**Access seeker** • Seek out experiential knowledge.	**Volunteer** • Choose a topic of interest to entrepreneurs. • Work with the connector to curate the participants.	Platform Creation
Interaction	**Observer** • Manage the logistics for a structured interaction. • Gather real-time feedback on the interaction dynamics.	**Active Participant** • Share experiences and challenges with the peer group. • Implement a few actionable items from the roundtable. • Continue interactions with EE and peers beyond the formal session.	**Trust Catalyst** • Create an atmosphere of trust and sharing. • Anchor the discussion and elicit participation from all participants. • Continue interactions with participants beyond the formal session.	Peer Learning
Expansion	**Tertius gaudens broker** • Bring more entrepreneurs into the fold.	**Evangelist** • Volunteer to curate and organize roundtables. • Encourage fellow entrepreneurs in their network to participate. • Share learnings through blogs etc.	**Consolidator** • Refine the content and the flow of the session based on feedback. • Bring more expertise into the network	Network Growth