Entrepreneurial Ecosystems as a Pathway towards Competitiveness: The Case of Puerto Rico

Edgar Soto-Rodríguez, Pontifical Catholic University of Puerto Rico at Ponce

EXECUTIVE SUMMARY

Policy makers worldwide agree that the path toward competitiveness can be achieved through the formation of a strong entrepreneurial culture. In 2010 a multi-sectorial group teamed up with the Babson Entrepreneurial Ecosystem Project (BEEP) to come up with strategies that could nurture an entrepreneurial environment in Puerto Rico. As of today there are no concrete results that could be associated to that initiative. This paper examines three views that may explain this inaction and proposes an alternate model for the development of an entrepreneurial ecosystem that could help Puerto Rico’s economy regain its competitiveness in Latin America.

Keywords: Competitiveness, Entrepreneurial ecosystems, Public policy, Puerto Rico