

Research Paper

Formation of Entrepreneurial Places Based on Interaction of Urban Regeneration with Urban Entrepreneurial Ecosystem Using the Meta-Synthesis Method (2010-2020)

Sanaz Naghshizadian ¹, Mojtaba Rafieian ^{2*}, Zahra Sadat Saeideh Zarabadi ¹, Hamid Majedi ¹

¹ Department of Urban Development, Science and Research Branch, Islamic Azad University, Tehran, Iran

² Department of Urban Planning, Faculty of Art and Architecture, Tarbiat Modares University, Tehran, Iran

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Abstract

The acceleration of decision-making processes within urban planning has instigated significant transformations across various facets of cities, encompassing economic, political, social, cultural, and environmental dimensions. Consequently, heightened emphasis has been directed towards the cultivation of urban entrepreneurial environments as instrumental mechanisms for enhancing societal decision-making capabilities. Recognizing the pivotal role of this approach in fostering sociocultural and entrepreneurial dynamics within urban settings, the imperative to organize vibrant locales, currently grappling with formidable challenges and deficient planning strategies, has become increasingly pronounced. Aligned with its defined objective, the present study employs the meta-synthesis method to articulate a conceptual model aimed at elucidating the interplay between the "urban regeneration" and "urban entrepreneurial ecosystem" paradigms in the formation of entrepreneurial locales. To ascertain the qualitative criteria and components, the Delphi technique was utilized to validate the criteria derived from the applied quantitative methodology, thereby achieving a more precise validation grounded in expert opinions. Through an in-depth exploration of the core tenets and principles underpinning these two pivotal approaches, the findings of this study culminated in the identification of six components encapsulating the attributes, interdependencies, intervention modalities, constituents, resources, recommendations, perspectives, policies, and conceptual frameworks germane to the synergistic interaction between the aforementioned approaches. Consequently, a comprehensive framework is delineated to facilitate the establishment of entrepreneurial locales through mechanisms such as sociocultural engagements, elevation of societal well-being, sustainable generation of financial resources and employment opportunities, integration of intelligent systems within the societal fabric, and the cultivation of knowledge dissemination and educational initiatives. Moreover, this research underscores fundamental pathways for prospective investigations in this domain, thereby laying the groundwork for future scholarly endeavors.

Keywords: Urban Entrepreneurship Ecosystem, Urban places, Meta synthesis.

1. INTRODUCTION

According to statistics, urban centers worldwide are experiencing a rapid expansion, with projections

suggesting that more than two-thirds of the global population, roughly around 7 billion people, will be residing in urban areas by the year 2050. Extensive research indicates that a significant repercussion of

* Corresponding author: Rafiei_m@modares.ac.ir
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this ongoing urbanization trend is the emergence of irregular urban contexts within or in proximity to cities, characterized by a myriad of social, economic, cultural, and environmental challenges. Particularly noteworthy is the swift urbanization occurring in regions that exhibit pronounced deficiencies in urban life planning (Rousta et al., 2022). Efforts at the grassroots level have underscored the multifaceted role of places, portraying them not merely as sites for production and consumption but as vital arenas for social interaction and focal points in local communication networks, encapsulating intricate economic, political, and social dynamics. With adequate infrastructural support, these locales have the potential to evolve into complex systems of social relationships, shaping and embodying societal identities. Through geographical organization, they can cultivate what is commonly referred to as an entrepreneurial environment (McKeever et al., 2015). Irrespective of the geographical connotations of "place," there is a growing recognition of places as newfound opportunities for strategic development. Consequently, the interaction between entrepreneurial and regeneration ecosystems emerges as a viable strategy to harness the transformative potential of the entrepreneurial ecosystem as a catalyst for localized change management. Technological advancements have further accentuated the value-generation potential inherent in specific locales. A nuanced understanding of how different places influence and are influenced by the entrepreneurial ecosystem fosters a comprehensive comprehension of societal dynamics, spanning social, political, economic, and cultural realms (O'Connor et al., 2018; Spigel, 2017). As a dynamic approach, the process of regeneration manifests through three primary facets: modification, development, and investment, thereby striving to strike a balance between fostering competitive economic growth, maintaining social cohesion, and addressing environmental challenges (Couch & Dennemann, 2000; Colantonio & Dixon, 2011). Conversely, within the realm of strategy and entrepreneurship literature, the term "ecosystem" enjoys a rich intellectual lineage, offering an integrative framework spanning diverse disciplines, accentuating the significance of place, and serving as a lens to comprehend local evolutionary trajectories through the prism of entrepreneurship (Wurth et al., 2021). It also elucidates ecosystems as arenas of interaction, relationship building, and participatory processes (Hakala et al., 2020). The concept of entrepreneurship ecosystems is rooted in scholarship on strategy and local development, emphasizing the dynamic interplay of competition and technology-enabled collaboration within professional spheres. A

nuanced understanding of this strategic approach provides insights into the challenges and trajectories encountered by diverse locales (Thomas et al., 2018). Furthermore, entrepreneurship serves as a catalyst for fostering a symbiotic relationship between economic objectives and social well-being, driving economic growth, and stimulating change and innovation, thereby making substantial contributions to local communities (Ayolle & Matlay, 2010; Fortunato & Alter, 2015; Isenberg, 2011).

Drawing upon an exhaustive and methodical examination of literature pertaining to regeneration and the entrepreneurial ecosystem, this study endeavors to construct an integrated entrepreneurial ecosystem conducive to the establishment of urban entrepreneurial locales. This integration involves amalgamating various facets of urban entrepreneurship with the surrounding environments, thereby delineating an ecosystem that encompasses the spatial configuration of economic, social, cultural, environmental, and innovative domains through coherent and converging relationships. However, the presence of disparate viewpoints within the literature may impede the synthesis of knowledge concerning the efficacy of pertinent approaches and strategies for their enhancement. Simultaneously, the amalgamation of these two dimensions into a unified model suggests a novel focal point. An analysis of real-world instances and their outcomes can illuminate specific nuances regarding the conceptual nexus between the two approaches, grounded in the dimensions and initiatives of regeneration and the entrepreneurship ecosystem as delineated in extant research endeavors.

In this respect, Brown and Mason (2017) conducted a critical and conceptual examination of entrepreneurship ecosystems, identifying them as highly adaptable phenomena characterized by diverse stakeholders and varying scales, necessitating tailored political interventions. Similarly, Morisson and Bevilacqua (2019) inferred that innovation serves as a regeneration strategy within cities. Their study delineated innovation zones structured around four dimensions—strategic, productive, cooperative, and innovative—under centralized leadership. Gianoli and Palazzolo Henkes (2020) focused on fostering innovative dimensions to stimulate job creation, particularly in the realm of knowledge-based economies and modern technologies. Notably, their study underscored the imperative of alignment with contemporary technologies, highlighting the economic and social dimensions of regeneration initiatives. Anechitei (2018) introduced a social innovation model designed for implementation within the framework of urban regeneration efforts. Rafian et al. (2016) have been engaged since 2016 in

formulating a conceptual framework for urban regeneration within the context of entrepreneurial city paradigms. Furthermore, Piacentino et al. (2017) employed spatial econometric tools in 2017 to explore the spatial dynamics of job creation in various regions of Italy. Their findings revealed a discernible pattern in the formation of new jobs in Italy, characterized by innovation in entrepreneurship.

2. LITERATURE REVIEW

The concept of the entrepreneurial ecosystem has emerged as a prominent focus within entrepreneurship research, underscoring the imperative of constructing social realities and comprehending experiences (Brown & Mason, 2017; O'Connor et al., 2018; Hakala et al., 2020). The conceptual intersection between entrepreneurship, often viewed as a catalyst for change, and urban regeneration has garnered significant scholarly attention, emphasizing the necessity of adopting a comprehensive perspective to elucidate the interplay between these two concepts (OECD, 2004). Researchers have sought to delineate the trajectory of entrepreneurial locale formation by integrating these two approaches, recognizing regeneration as a dynamic avenue for fostering sustainable communities and enhancing economic value, entrepreneurship, and domestic investment attraction, thereby rendering locales appealing to investors and conducive to job creation (Colantonio & Dixon, 2011; Couch & Dennemann, 2000; Magalha, 2015). This paradigm fosters a long-term vision anchored in people-oriented design, cultural heritage preservation, land use optimization, revitalization of public spaces, fostering collaboration, nurturing healthy and sustainable communities, economic development, and enhancing diversity and aesthetics (Aboelnaga et al., 2019; Roberts & Sykes, 2000). Integral to any regeneration process are social and cultural policies coupled with programs aimed at enhancing the physical urban environment, providing neighborhoods with ample opportunities (Bassett, 2013). Consequently, to assess the physical constraints, deficiencies, and potential strengths of cities amidst rapid economic and social transformations (Carter et al., 2018), attention is directed towards two critical spaces. Firstly, deprived neighborhoods characterized by entrepreneurial traits, skills, and social capital, which can be fortified through heightened participation, growth, and competition. However, these locales grapple with challenges in identifying genuine financial opportunities stemming from limited international cooperation, information sharing, and knowledge dissemination. Secondly, aging production districts,

factories, and infrastructures, which remain excluded from integrated economic environments. Despite harboring substantial economic and social potential, these areas, typically situated in strategic city districts, bear the brunt of rapid economic, policy, and technological changes (McKeever et al., 2015). Consequently, given the targeted locales, the concept of the entrepreneurial ecosystem has garnered considerable attention from entrepreneurship researchers (Lacobucci & Perugini, 2021). In this regard, the cultural, social, and material facets of entrepreneurial activities, as tangible outputs of an entrepreneurial ecosystem, hold promise for ameliorating conditions (Lauermaun, 2018). The entrepreneurial ecosystem has categorized three peripheral environments that impact urban regeneration and the entrepreneurial ecosystem. Firstly, the functional environment encompasses literature concentrating on the environment, life cycle, and management. This body of work has evolved under the influence of socioeconomic factors, blending local cultural perspectives with geographical characteristics in areas of distinct features. This environment is inherently geography-oriented, centering on the cultures, institutions, and networks established within specific regions over time. Consequently, it suggests that spatial positioning exerts a multifaceted influence on entrepreneurship and its long-term success (Colombelli et al., 2019; O'Connor et al., 2018; Stam & Spigel, 2016). Within this environment, local phenomena collaborate to establish the necessary culture and organizational structures for cooperation, fostering a social network conducive to knowledge dissemination, human capital development, and crowdfunding. This collaborative effort ensures a supportive environment (Brush et al., 2019; Shwetzzer et al., 2019). Secondly, the institutional environment delineates the significance of capital, workforce, resources, and infrastructure, emphasizing their utilization through effective leadership, governance, and institutional mechanisms (O'Connor et al., 2018). This environment adopts an interactive and systematic approach to interconnected entrepreneurial players, organizations, and processes, acknowledging their multi-level and heterogeneous nature (Brush et al., 2019). It shapes social and behavioral environments, contributing to organizational outcomes across different dimensions, including normative, cultural-cognitive, and supervisory aspects, thereby influencing the entrepreneurial process. Unlike solely prioritizing efficiency, this environment incorporates supervisory, social, and cultural elements impacting organizations. It assesses both official and unofficial institutions in accordance with the ecosystem (Shwetzzer et al., 2019).

The third component, known as the systematic environment, encompasses the foundational conditions at the core of the ecosystem. This includes the "entrepreneurs network," facilitating the flow of information for the effective distribution of knowledge, workforce, and capital. Additionally, it involves "leadership," where locally committed entrepreneurs establish orientations and patterns to build and sustain a healthy ecosystem. Another integral aspect is "financial resources," which heavily rely on training and associated financial markets (Stam & Spigel, 2016). This environment supports the development and expansion of innovative startups, encourages novice entrepreneurs to take risks, and funds specialized supportive programs while addressing institutional barriers (Shwetter et al., 2019). However, the most influential element within this context is the presence of skilled "talents." In autonomous entrepreneurial communities, these talents are pivotal for economic advancement, fostering job creation, enhancing workforce productivity, and promoting increased social engagement (Sader et al., 2019). "Knowledge" emerges as a vital source of entrepreneurial opportunities. Urban knowledge systems are structured to facilitate social methods for creating knowledge, ideas, and beliefs. Consistent citizen interaction fosters active participation in knowledge assessment and updating, which plays a crucial role in the emergence of an entrepreneurial economy (Fayolle & Matlay, 2010; McKeever et al., 2015; Muñoz-Erickson et al., 2017). Finally, the provision of "supporting services" through various channels can significantly mitigate barriers to new entrepreneurial ventures, expediting entry into the innovation market (Stam & Spigel, 2016). These shared features and distinctions establish the groundwork for understanding the correlation between urban regeneration and urban entrepreneurship in revitalizing potent locales. In the subsequent section, the research methodology is delineated, presenting effective feedback results of the research concept.

3. METHODOLOGY

Meta-synthesis constitutes a scientific research procedure designed to craft an integrated interpretation, undertake systematic investigation, and amalgamate findings pertinent to qualitative studies. This methodological approach within qualitative synthesis research projects is characterized by specific methodological frameworks. The outcomes of such studies culminate in the formulation of lucid concepts, patterns, and insights delineating current states of knowledge, thereby fostering the emergence of

practical models and innovative theories (Chrastina, 2018; Lindgreen et al., 2014; Sandelowski & Barroso, 2007). This study undertakes a comparative analysis and interpretation of various frameworks and models previously introduced in qualitative research findings (Hakala et al., 2020). The aim is to offer a fresh perspective on the interaction between urban regeneration and entrepreneurial ecosystems, elucidating the constituent elements and conceptual framework of this interaction. To achieve this objective, we conducted a systematic literature review focusing on seminal works addressing entrepreneurial ecosystems and urban regeneration. This exploration yielded several key insights. These include the interplay of urban knowledge with cultural support, academic outputs, citizens' shared knowledge, proper urban design, information technology networks, infrastructural elements, and innovations (Andonova et al., 2019; Fayolle & Matlay, 2010; Goldberg et al., 2006; Muñoz-Erickson et al., 2017; Sarma & Sunny, 2017; Shwetter et al., 2019; Sussan & Acs, 2017). Additionally, it highlighted factors contributing to the improved sustainability of entrepreneurial locales, the creation of attractive spaces, and the fostering of a supportive environment (Gianoli & Palazzolo Henkes, 2020; Magalha, 2015), as well as political developments, increased community participation, and enhanced entrepreneurial activities (Spigel, 2017). Furthermore, the role of local culture and social dynamics affecting the spatial distribution of entrepreneurship was noted (Mack & Mayer, 2016; McKeever et al., 2015), along with the creation of integrated networks, clusters, and innovation systems (Colombelli et al., 2019; Shwetter et al., 2019). Moreover, the study underscored the importance of institutional and infrastructural support (Aboelnaga et al., 2019; Isenberg, 2011), development based on workforce productivity improvement, investment, and job creation (Brush et al., 2019; Sader et al., 2019), and the significance of financial motivations (Allam & Newman, 2018). Subsequently, following a systematic review of the literature, various aspects concerning the lineage and evolution of the entrepreneurial ecosystem, its theoretical underpinnings, and its nexus with urban regeneration were identified to some extent. Employing our search strategy, we targeted key terms such as "entrepreneurial ecosystem" and "urban regeneration," alongside several additional search topics derived from the preliminary literature review. This study employed a six-stage meta-synthesis approach to analyze the gathered data. The research questions were refined, and qualitative studies from relevant databases, notably Google Scholar, were scrutinized. Initially, broad search terms were

employed, followed by a more granular exploration. Subsequently, identified references were evaluated based on their publication timeframe (limited to 2010 – 2021) and scientific rigor. Irrelevant studies were subsequently excluded, and their alignment with the research focus was assessed across multiple stages (Figure 1).

Ultimately, from a pool of 182 studies identified in

the literature, 36 research works were deemed pertinent to the research subject and scope, and thus retained for further analysis. Subsequently, open coding of the validated resources was undertaken, focusing on semantic units within the abstracts, discussions, and results, until semantic saturation—the point at which no new information emerges—was attained.

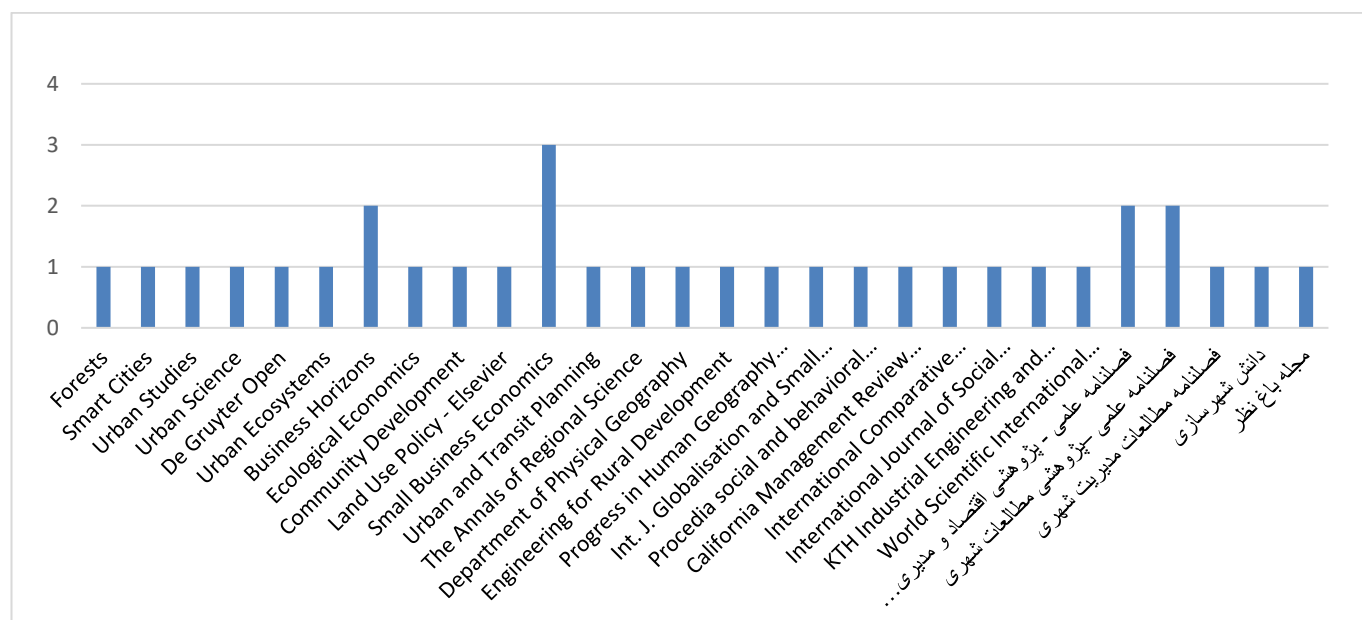


Fig 1. Frequency of the research resources (journals, theses, and books, and articles) (Source: authors’ findings, 2021)

Table 1. A review of the research works investigated in the qualitative part (articles, theses) (Source: Authors’ findings, 2021)

No.	Title	Authors	Publisher	Year	Type
1	Technology Entrepreneurial Ecosystems and Entrepreneurship in the West Region of Romania	(Roja, 2015)	DE GRUYTER OPEN	2015	Article
2	A gendered look at entrepreneurship ecosystems	(Brush et al., 2019)	Small Business Economics	2019	Article
3	Creating better cities: how biodiversity and ecosystem functioning enhance urban residents’ wellbeing	(Taylor & Hochuli, 2015)	Urban Ecosystems	2015	Article
4	Knowledge Practices for an Emerging Innovation Ecosystem	(Spena et al., 2016)	International Journal of Innovation and Technology Management	2016	Article
5	The lineages of the entrepreneurial ecosystem approach	(Acs et al., 2017)	Small Business Economics	2017	Article
6	Urban System of Innovation: Main Agents and Main Factors of Success	(Markatou & Alexandrou, 2015)	Procedia social and behavioral sciences	2015	Article

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7	Social Innovation through Urban Regeneration – A Local Model	(ANECHITEI, 2018)	International Comparative Management	2018	Article
8	Community entrepreneurship development: an introduction	(Fortunato & Alter, 2015)	Community Development	2015	Article
9	Looking inside the spiky bits: a critical review and conceptualisation of entrepreneurial ecosystems	(Brown & Mason, 2017)	Small Business Economics	2017	Article
10	Social entrepreneurship and entrepreneurial ecosystems Complementary or disjoint phenomena?	(Roundy, 2017)	International Journal of Social Economics	2017	Article
11	Ecosystem Services and Cultural Values as Building Blocks for ‘The Good life’. A Case Study in the Community of Røst, Lofoten Islands, Norway	(Kaltenborn et al., 2017)	Ecological Economics	2017	Article
12	How cities think: Knowledge co-production for urban sustainability and resilience	(Muñoz-Erickson et al., 2017)	Forests	2017	Article
13	Exploring the potential of cultural ecosystem services in social impact assessment of Finnish mining projects	(Knuuttila Johannes Jussi, 2018)	Department of Physical Geography	2018	Thesis
14	Increasing the resilience and adaptive capacity of cities through entrepreneurial urbanism	(Dobson & Jorgensen, 2015)	Int. J. Globalization and Small Business,	2014	Article
15	Land use management along urban development axis as one of urban regeneration principles	(Aboelnaga et al., 2019)	ENGINEERING FOR RURAL DEVELOPMENT	2019	Article
16	Municipal statecraft: Revisiting the geographies of the entrepreneurial city	(Lauermann, 2018)	Progress in Human Geography SAGE	2018	Article
17	Assessing, mapping and quantifying cultural ecosystem services at community level	(Plieninger et al., 2013)	LAND USE POLICY ELSEVIER	2013	Article
18	Economically Incentivizing Smart Urban Regeneration. Case Study of Port Louis, Mauritius	(Allam & Newman, 2018)	Smart cities	2018	Article
19	The evolutionary dynamics of entrepreneurial ecosystems	(Mack & Mayer, 2016)	Urban Studies	2016	Article
20	The making of the urban entrepreneur	(Muñoz & Cohen, 2016)	California Management Review SAGE	2016	Article
21	Entrepreneurial ecosystem development: learning from successes	(Owoade, 2016)	KTH Industrial Engineering and Management	2016	Thesis
22	Impact of urban conditions on firm performance of migrant entrepreneurs: A comparative Dutch-US study	(Sahin et al., 2011)	The Annals of Regional Science	2011	Article
23	Civic entrepreneurial ecosystems: Smart city emergence in Kansas City	(Sarma & Sunny, 2017)	Business Horizons	2017	Article

24	Crowdfunding for the development of smart cities	(Carè et al., 2018)	Business Horizons	2018	Article
25	A framework for defining innovation districts: Case study from 22 @ Barcelona	(Morisson, 2020)	Urban and Transit Planning	2020	Article
26	The Evolution and Adaptive Governance of the 22 @ Innovation District in Barcelona	(Gianoli & Palazzolo Henkes, 2020)	Urban Science	2020	Article
27	Eye of sustainable planning: A conceptual heritage-led urban regeneration planning framework	(Dogruyol et al., 2018)	Sustainability	2018	Article
28	Circular economy and the role of universities in urban regeneration: The case of Ortygia, Syracuse	(De Medici et al., 2018)	Sustainability (Switzerland)	2018	Article
29	The role of knowledge-based and innovative cities in urban and zone development	(Tabibian et al., 2020)	Urban Planning Knowledge	2020	Article
30	Identifying Economic Factors on Urban Entrepreneurship (Case Study: Tehran)	(Babaei Hazejan et al., 2016)	Scientific Quarterly of Economics and Urban Management	2016	Article
31	Strategic planning of urban tourism with culture-based approach in historical venues	(Pajooan et al., 2018)	Academic-Research Quarterly of Urban Studies	2018	Article
32	Presenting a conceptual model of urban regeneration and entrepreneurship city in accessing to place marketing	(Rafian et al., 2016)	Academic-Research Quarterly of Urban Studies	2016	Article
33	Recognition and prioritizing the dimensions of port cities entrepreneurship ecosystem and its role in urban management (Case study: port cities of Khuzestan Province)	(Tavakoli et al., 2019)	Academic-Research Quarterly of Urban Studies	2019	Article
34	Examining the principles of culture-based regeneration with competitiveness approach	(Moradi et al., 2019)	Bagh-e-Nazar Quarterly	2019	Article
35	Analyzing inter-organizational talks in sustained urban regeneration management of old urban venues	(Firoozi et al., 2018)	Academic-Research Quarterly of Urban Studies	2018	Article
36	Meta-synthesis of business models in the smart city	(Farjod et al., 2020)	Academic-Research Quarterly of Urban Studies	2020	Article

Table 2. Kendall's coefficient of concordance for Delphi interviews. (Source: Authors' findings, 2021)

	Sample size	Degree of freedom	Significance level	Kendall's coefficient
2 nd Round	12	28	0.00	0.208
3 rd Round	12	27	0.00	0.606

Based on the results, a total of 73 codes were identified and categorized into major and minor items. Following this, key concepts were identified, and their similarities and differences were explored, analyzing their semantic closeness. Subsequently, subsets of similar and common concepts were identified, and the axial coding technique was employed to compare detailed and semantically overlapping concepts. Primary concepts were then extracted, and a synthesis of the research findings was conducted to develop an integrated framework of concepts, criteria, and research components. To validate the extracted criteria and qualitative components, a quantitative testing approach was adopted, followed by confirmation by experts using the Delphi technique. Initially, the 47 extracted criteria were incorporated into a close-ended five-level Likert scale questionnaire, which was distributed among experts in the first round. After revising the questionnaire based on feedback from the experts, 7 questions with average scores below 2.5 were removed, and 11 questions were revised due to ambiguity or overlap. In the second round, a total of 29 questions were presented to the experts, with one question being eliminated based on its sub-2.5 average score. Despite changes and insignificant Kendall's coefficient of concordance, a third round of the Delphi interview was introduced. In the subsequent round, the 28 questions developed in the previous round were presented to the experts, who suggested no further changes. Based on the results of Kendall's coefficient of concordance and the significance level, the Delphi interview achieved group consensus in this round (Table 2). Consequently, the Delphi interview was concluded, and the extracted criteria were confirmed as the validated criteria for the research.

4. RESEARCH FINDINGS

The research findings revolve around the concept of "the formation of entrepreneurial places based on the interaction between urban regeneration and urban entrepreneurial ecosystem." This is elucidated through six components and 28 criteria, outlined comprehensively in Table 3.

4.1. Sociocultural Interplay

This component indirectly influences various aspects of the establishment of entrepreneurial venues, with a primary focus on cultural and social dynamics. "People's participation in realizing civil rights" entails leveraging interactive capacities through collaboration among activists (Dobson & Jorgensen, 2015), aimed at alleviating poverty, fostering social cohesion, enhancing the living environment, and stimulating economic growth within the neighborhood (Fortunato & Alter, 2015; Taylor & Hochuli, 2015). The "enhancement of cultural facilities in the neighborhood" facilitated by innovative entrepreneurship significantly contributes to local culture and community cohesion (Roundy, 2017). Initiatives such as creative industries and cultural-artistic hubs (Moradi et al., 2019) play a pivotal role in fostering social cohesion, preserving traditional community values (Kaltenborn et al., 2017), and acting as catalysts for the development of multicultural centers while promoting local identity and values (ANECHITEI, 2018). "People's participation in environmental protection" gauges the neighborhood's commitment to cross-linking and participatory management of ecosystem services. This approach guides urban planning away from traditional governance models towards greater levels of community involvement, underscoring the cultural benefits of environmental well-being (Dobson & Jorgensen, 2015; Knuuttila Johannes Jussi, 2018). "People's participation in decision-making for local developments" encompasses informal interventions by communities, public sectors, experts, professional knowledge, and participatory skills aimed at fostering a resilient urban environment. It underscores the collective responsibility for maintenance, which assesses the interaction between jobs and society (Sader et al., 2019). "Involvement of local governments (municipalities, councils, etc.), and establishment of conciliar forums to address infrastructural challenges faced by neighborhoods" pertains to the government's role in revitalizing the environment and supporting the private sector (Owoade, 2016), ensuring organizational management integrity (Tavakoli et al., 2019) based on scientific benchmarks, councilor practices, and governance compliance. This approach not only offers an analytical framework for understanding the regeneration process but also provides a normative framework to guide local decision-makers in effective project management (Gianoli & Palazzolo Henkes, 2020).

Table 3. Confirmed criteria and components of the research. (Source: Authors' findings, 2020)

Components	Criteria
Sociocultural interplay	(1) People's participation in realizing civil rights, (2) enhancing cultural facilities of the neighborhood with the help of people and the government, (3) people's participation in environmental protection, (4) people's participation in decision-making for local developments, (5) local governments (municipalities, councils, etc.), and establishment of conciliar places for addressing infrastructural problems faced by neighborhoods.
Quality of life	(6) Creating a sense of belonging with the environment and living place for the people of society, (7) people's trust in government for providing well-being and high quality of life, (8) behavioral health in personal and carrier life of people, (9) identification of highly knowledgeable and capable individuals in the neighborhood who can contribute to improved quality of life, (10) protection of valuable artworks and cultural heritage in the people's living space, (11) people's freedom in expressing their problems
Knowledge and training-orientation	(12) Upgrading the people's knowledge, (13) promoting skill-oriented activities for vulnerable people, (14) formulating training programs for communities, (15) presenting new civic services for enhancing people's awareness, (16) delivering scientific training courses (in the fields of sustainable development, environment, computer, etc.) to empower youth and students
Financial resource management	(17) Procuring the required financial assets with the help of potential facilities in the city, (18) contribution of financial resources in the emergence of innovative and creative ideas, (19) clarifying local governments in using the financial resources for boosting the quality of urban environment
Job creation management	(20) Introduction of business places to people by the government, (21) private investment on new jobs by means of external forces and influential non-indigenous entrepreneurs, (22) people-government cooperation in creating small-scale business jobs, (23) invitation of non-educated yet experienced retirees by the government, (24) social networks to boost the job quality
Smart society management	(25) Effect of NGOs in creating virtual and online jobs, (26) people's participation in establishing IT-based virtual business networks in neighborhoods, (27) people's capabilities in the fields of IT and modern computer-based jobs, (28) role of social networks in changing the people's lifestyle

Table 4. Criteria, concepts, and references for sociocultural interplay. (Source: Authors' findings, 2020)

References	Concepts	Criterion
(Aboelnaga et al., 2019)	Joint effort, land sustainability management, suppression of poverty and deprivation, improved social consistency, economic growth	People's participation in realizing civil rights
(Taylor & Hochuli, 2015) (Fortunato & Alter, 2015) (Roundy, 2017)	Creation of cultural places, multicultural centers, culture and art, cultural ecosystem services, incentive instruments	Enhancing cultural facilities of the neighborhood with the help of people and the government
(ANECHITEI, 2018)	People's solidarity, cultural advantages of environment	People's participation in environmental protection
(Plieninger et al., 2013) (Kaltenborn et al., 2017)	People's unofficial interventions, value creations and maintenance, facilitation by governing institutions	People's participation in decision-making for local developments
(Knuuttila Johannes Jussi, 2018)	Feasible environment for institution – local residents' cooperation, social entrepreneurship, integrity of urban administration, compliance governance	Local governments (municipalities, councils, etc.), and establishment of conciliar places for addressing infrastructural problems faced by neighborhoods

4.2. Quality of Life

This component represents the driving force behind both material and spiritual development, as human interactions aim to enhance life value. It elaborates on this concept by introducing evaluated criteria. "Creating a sense of belonging with the environment and living place for the people of society" underscores identity, sense of place, and community as fundamental elements of social well-being (Kaltenborn et al., 2017). Given that investment

stimulates attractiveness and quality of life (Dobson & Jorgensen, 2015), and entrepreneurship fosters community belonging, it significantly influences local culture (Fortunato & Alter, 2015). Thus, involving local residents from the outset of the entrepreneurial process in vision development and business plan implementation for profitability is imperative (Carter et al., 2018). "People's trust in government for providing well-being and high quality of life" suggests that supportive governance can uplift the lives of impoverished residents by generating income and

promoting self-economy (Fortunato & Alter, 2015). Furthermore, offering accessible financial and monetary instruments and mechanisms throughout the city, such as self-employment loans and financial and insurance exemptions favorable to urban business owners, is crucial (Babae Hazejan et al., 2016). Equally important is the implementation of a strategic business plan that facilitates simultaneous engagement of citizens, government, and other public and private sector entities, while safeguarding their interests along the value chain and contributing to sustainable development and enhanced quality of life citywide (Farjod et al., 2020). "Behavioral health in personal and career life of people" underscores the need for ecological integrity to ensure residents' health. Moreover, green spaces and weather protection in urban environments establish a critical point where physical and mental health converge (Taylor and Hochuli, 2015). Female entrepreneurs have the potential to rejuvenate entrepreneurial ecosystems both locally and nationally (Brush et al., 2019). "Identification of highly knowledgeable and capable individuals in the neighborhood who can contribute to improved quality of life" highlights how entrepreneurs can inject diversity into traditional industries, thus broadening the local economic base. Additionally,

entrepreneurship can empower local citizens, particularly marginalized groups, by enhancing their control over their financial future (Fortunato & Alter, 2015). The influx of talented and creative individuals into the district serves as a source of new socioeconomic opportunities for the city (Owoade, 2016; Sahin et al., 2011). "Protection of valuable artworks and cultural heritage in the people's living space" underscores the shared responsibility of value creation and preservation for the entire urban environment (Dobson & Jorgensen, 2015). Furthermore, safeguarding highly valuable natural resources entails sustainable land use management, adopting smart growth principles in modern urban planning, and implementing local policies to protect natural environments and farmlands in underdeveloped areas (Aboelnaga et al., 2019). "People's freedom in expressing their problems" signifies that the autonomy of action by public-sector entrepreneurs and actual residents in formulating urban development visions in neighborhoods and cities serves as a potent stimulus with profound implications for the quality of life in urban areas (Lauermaann, 2008).

Table 5. Criteria, concepts, and references for quality of life. (Source: Authors' findings, 2020)

References	Concepts	Criterion
(ANECHITEI, 2018) (Kaltenborn et al., 2017) (Carter et al., 2018)	New development models, focus on society, sense of belonging, local values, cultural identity of neighborhood, self-confidence, environmental improvement, social belonging at local level, social wellbeing	Creating a sense of belonging with the environment and living place for the people of society
(Fortunato & Alter, 2015)	Social support, emergence of knowledge, active urban entrepreneurs, financial instruments and mechanism, self-employment loans, financial and insurance exemptions	People's trust in government for providing well-being and high quality of life
(Taylor & Hochuli, 2015) (Brush et al., 2019)	Ecosystem performance, green space and meteorological protection, physical and mental health, women's impact on freshness of the entrepreneurial ecosystem	Behavioral health in personal and carrier life of people
(Sahin et al., 2011) (Owoade, 2016)	Entrepreneurial diversity in industries, creating local economy base, control over financial future, migration of creative individuals, migration as a source of opportunity	Identification of highly knowledgeable and capable individuals in the neighborhood who can contribute to improved quality of life
(Dobson & Jorgensen, 2015) (Aboelnaga et al., 2019)	Wellbeing preservation planning, biodiversity protection, integrity of natural spaces, preservation of natural resources, smart growth	Protection of valuable artworks and cultural heritage in the people's living space
(Lauermaann, 2018) (Muñoz & Cohen, 2016)	Freedom of action, development vision, quality-stimulating entrepreneurs	People's freedom in expressing their problems

4.3. Knowledge and Training-Orientation

This component plays a crucial role in orchestrating ideas and supporting both internal and external talents as valuable resources for organizations, by harnessing their abilities and identifying their potential. "Upgrading the people's knowledge" involves providing necessary training on effective social norms and infrastructures to empower environmental knowledge (Muñoz-Erickson et al., 2017). The creation, integration, and expansion of knowledge foster innovation opportunities and facilitate the integration of youth into society by enhancing school performance and reducing educational dropouts (ANECHITEI, 2018; Fortunato & Alter, 2015; Spena et al., 2016). "Promoting skill-oriented activities for vulnerable people" suggests that knowledge management offers a framework for empowerment, conflict reduction, and increased societal knowledge levels, thereby enhancing consensus in decision-making processes (Dogruyol et al., 2018). When combined with a successful business model, this can enhance investment, participation, and the skill base of socioeconomic activists, as well as the capabilities of civil society (Muñoz & Cohen, 2016; Gianoli & Palazzolo Henkes, 2020). "Formulating training programs for communities" emphasizes the

significant impact of social training on social behaviors and intellectual attitudes across society, providing opportunities to focus on learning mechanisms (Taylor & Hochuli, 2015; Spena et al., 2016). Moreover, training mechanisms, civic services, entrepreneurship, and learning opportunities influence the performance and efficiency of social entrepreneurs (McKeever et al., 2015; Roundy, 2017). "Presenting new civic services for enhancing people's awareness" underscores the importance of knowledge generation and incorporation management, requiring decision-making institutes to manage complex systems and civic and governmental participation (Dobson & Jorgensen, 2015; Spena et al., 2016). "Delivering scientific training courses (in the fields of sustainable development, environment, computer, etc.) to empower youth and students" highlights the generation of knowledge systems for empowering youth in local communities, achieving training objectives, and engaging with visions, values, social relationships, and power dynamics—an effort aimed at understanding urban thinking and leveraging urban potentials (Muñoz-Erickson et al., 2017).

Table 6. Criteria, concepts, and references for knowledge and training-orientation. (Source: Authors' findings, 2020)

References	Concepts	Criterion
(Fortunato & Alter, 2015) (Taylor & Hochuli, 2015) (Spena et al., 2016) (ANECHITEI, 2018)	Training, economic development, enhancing the knowledge, empowering the environment, practice-based learning, improved performance of youth	Upgrading the people's knowledge
(Muñoz & Cohen, 2016) (Gianoli & Palazzolo Henkes, 2020) (Dogruyol et al., 2018)	Cooperation in investment, communication skills, dynamic physical evolution, local knowledge	Promoting skill-oriented activities for vulnerable people
(Spena et al., 2016)	Key training, focus on learning mechanisms, shared generation of knowledge, incentives for career training plans, training about support infrastructures, credible universities	Formulating training programs for communities
(Mack & Mayer, 2016) (Roundy, 2017) (De Medici et al., 2018)	Management and coordination of collecting, blending, and generating the knowledge	Presenting new civic services for enhancing people's awareness
(Markatou & Alexandrou, 2015)	Analysis of knowledge systems	Delivering scientific training courses (in the fields of sustainable development, environment, computer, etc.) to empower youth and students

4.4. Financial Resource Management

The analysis of the formation of entrepreneurial places necessitates a comprehensive understanding of financial resources and societal potentials. The pivotal role lies in harnessing potential facilities and creativity to utilize domestically available financial resources within the framework of urban policies, plans, and strategies. "Procuring the required financial assets with the help of potential facilities in the city" underscores the synergistic effect of the entrepreneurial ecosystem and emerging investments by local entrepreneurs in enhancing support and competition (Roja, 2015; Sarma & Sunny, 2017). Policy makers aim to leverage existing potentials to raise necessary capital in currently non-profitable contexts, transforming them into social centers. Thus, collective civic investment and the establishment of competitive environments serve as a supportive basis for addressing deficiencies in financial resources (Acs et al., 2017; Carè et al., 2018). "Contribution of financial resources in the emergence of innovative and creative ideas" elucidates that an entrepreneurial-technology ecosystem aims to reduce costs, and expanding such an ecosystem is vital for enhancing the performance of economic firms. Linking entrepreneurial ecosystems with the macro-scale regional economy is crucial for extending financial resources. The provision of financial resources through collective investment stimulates civic entrepreneurial creativity, leading to the generation of creative and innovative ideas, thereby shifting the focus from outsourcing jobs to service innovations (Roja, 2015). "Clarifying local governments in using financial resources for boosting the quality of the urban environment" suggests that governing systems, within the framework of macroeconomics, endeavor to manage societal complexities and uncertainties through flexibility. This is pursued to enhance employment and investment in strategic sectors and infrastructures, consequently upgrading environmental quality. Some organizations emphasize entrepreneurship as a tool for improving the ecosystem, with the entrepreneurial-technology ecosystem driving socioeconomic development (Gianoli & Palazzolo Henkes, 2020; Muñoz-Erickson et al., 2017). In this context, the entrepreneurial-technology ecosystem plays a pivotal role in driving socioeconomic development (Roja, 2015).

4.5. Job Creation Management

Job creation strategies have undergone significant evolution, while traditional business methods have

remained relatively stable. Crowdfunding and government initiatives aimed at human adaptation continue to be strong drivers of business and job investment. The government's role in introducing business opportunities to the public is vital for fostering entrepreneurship, which is fundamental for job creation and sustainable development (Babae Hazejan et al., 2016). Modern urban developments incorporate amenities such as recreational centers, wellness facilities, and tourist attractions to support businesses (Dobson & Jorgensen, 2015). However, the evolution of industrial businesses requires time (Mack & Mayer, 2016), and the government plays a crucial role as an external stakeholder in creating an environment conducive to investment and trade (Muñoz & Cohen, 2016). Furthermore, private investment in new job creation by external forces and influential non-native entrepreneurs is seen as essential for fostering economic growth, wealth creation, and job opportunities (Owoade, 2016). Decision-making processes that identify new economic activities, particularly in the tourism sector, are increasingly viewed as profitable (Dobson & Jorgensen, 2015). Innovative business models that facilitate collaboration among ecosystem players are essential (Sarma & Sunny, 2017). "Collaboration between people and government to create small-scale business opportunities" highlights how entrepreneurial development can lead to the creation of sustainable small-scale jobs (Fortunato & Alter, 2015). Government policies should align with community business needs and leverage initiatives from the private sector and urban change processes (Carter et al., 2018). "Government invitation of experienced retirees without formal education" underscores the value of local knowledge, which often provides deeper insights into local environments and existing challenges compared to general experts (Dogruyol et al., 2018). Compliance governance, as a normative framework, can engage local elites in managing and coordinating complex projects (Gianoli & Palazzolo Henkes, 2020). "Utilization of social networks to enhance job quality" emphasizes how technology in entrepreneurship drives economic development. Strategic presence within an ecosystem serves as a catalyst for the emergence and growth of new startups (Roja, 2015). Facilitating smart civic entrepreneurship by integrating civic projects with technology fosters innovative forms of civic entrepreneurship, leveraging crowd intelligence for social innovation and online community systems (Carè et al., 2018).

Table 7. Criteria, concepts, and references for financial resource management. (Source: Authors’ findings, 2020)

References	Concepts	Criterion
(Sarma & Sunny, 2017)	Competitiveness strategy, synergizing entrepreneurial ecosystems, utilization of urban capitals, socioeconomic innovations, competitive spaces, civic crowdfunding	Procuring the required financial assets with the help of potential facilities in the city
(Allam & Newman, 2018) (Aboelnaga et al., 2019)	Expansion of “digital technology”, crosslinking the entrepreneurial ecosystem with local economy, emergence and development of startups	Contribution of financial resources in the emergence of innovative and creative ideas
(Acs et al., 2017)	Job creation, improving the ecosystem, empowering entrepreneurial – technology ecosystem	Clarifying local governments in using the financial resources for boosting the quality of urban environment

Table 8. Criteria, concepts, and references for job creation management. (Source: Authors’ findings, 2020)

References	Concepts	Criterion
(Dobson & Jorgensen, 2015) (Mack & Mayer, 2016) (Muñoz & Cohen, 2016) (Morisson, 2020)	Innovative entrepreneurship foundations, construction of new investment environments, local cultural as an evolution instrument, innovative workers, facilitation of business environment	Introduction of business places to people by the government
(Owoade, 2016) (Allam & Newman, 2018) (Sarma & Sunny, 2017)	Reinforcing entrepreneurship vision, entrepreneurship as a tool for wealth generation, tourism business, positive economic interruptions, social and environmental factors, distinguished business	Private investment on new jobs by means of external forces and influential non-indigenous entrepreneurs
(Fortunato & Alter, 2015)	Small-scale entrepreneurship development, government policies, innovations by private sector, reproduction of wellbeing targets, improved employment	People-government cooperation in creating small-scale business jobs
(Dogruyol et al., 2018) (Gianoli & Palazzolo Henkes, 2020)	Local community knowledge, invitation of local elites	Invitation of non-educated yet experienced retirees by the government
(Roja, 2015)	Competitive business environment, startup emergence strategy, technology-based smart entrepreneurship and civic projects, crowd intelligence opportunities, social innovation	Social networks to boost the job quality

Table 9. Criteria, concepts, and references for smart society management. (Source: Authors’ findings, 2020)

References	Concepts	Criterion
(Mack & Mayer, 2016)	Innovative activities, strengthening communication skills, technological development strategy, digital technology, citizen – entrepreneur interactions, local authorities’ capabilities	Effect of NGOs in creating virtual and online jobs
(Acs et al., 2017)	Technological infrastructures of “smart city”, libraries and digital cultural and technological centers of smart cities, interactions between local governments and civic entrepreneurial ecosystem innovations	People’s participation in establishing IT-based virtual business networks in neighborhoods
(Aboelnaga et al., 2019)	Functional ability of the society, interactive and empowerment capacities, knowledge linking organizations, smart civic entrepreneurship	People’s capabilities in the fields of IT and modern computer-based jobs
(Sarma & Sunny, 2017)	Lifestyle, integrated value transfer, telecommunication, free access to information	Role of social networks in changing the people’s lifestyle

4.6. Smart Society Management

The advent of smart technology has accelerated communication and spatial-temporal developments, making relevant knowledge a priority for decision-makers across political, social, economic, and environmental spheres at an international level. "Impact of NGOs on the creation of virtual and online

employment opportunities" underscores the importance of establishing open platforms for fostering innovative ecosystems, which in turn motivate the formation of local entrepreneurial networks and support innovative activities (Mack & Mayer, 2016; Spena et al., 2016). The entrepreneurial ecosystem plays a crucial role in leveraging digital technology for enhanced economic performance (Acs

et al., 2017). "Community involvement in establishing IT-based virtual business networks in local neighborhoods" highlights how smart environments can contribute to economic growth and social development through collaborative dialogue and innovative technology adoption. The involvement of local institutions and stakeholders indicates that entrepreneurs are leveraging advanced urban technological infrastructures, with digital technologies being developed, initiated, and organized by users to meet society's information needs (Sarma & Sunny, 2017; Gianoli & Palazzolo Henkes, 2020). "Community proficiency in IT and modern computer-based employment" underscores that proficiency in information science and technology sets the cornerstone of a smart society, where citizens have agency in shaping their financial futures (Fortunato & Alter, 2015). Smart civic entrepreneurship leverages IT to foster social innovation and promote novel forms of civic entrepreneurship, generating value beyond economic realms and enhancing social contribution (Carè et al., 2018). "The role of social networks in shaping lifestyle changes" emphasizes the modern qualities of lifestyle, where community participation in innovation facilitates value exchange among stakeholders in a holistic manner. Thus, communication, online networks, and modern technologies are integral to culture-building, innovation, and economic opportunities at the forefront of contemporary world-class technologies (Spena et al., 2016; Tabibian et al., 2020).

5. DISCUSSION AND CONCLUSION

Continuing in the vein of previous research endeavors, this study aims to enhance the conceptual clarity surrounding urban entrepreneurial spaces forged through the interaction of urban regeneration and entrepreneurial ecosystems. By discerning the similarities and disparities between urban regeneration and the urban entrepreneurial ecosystem, this study identified various associations within their respective components and synthesized relevant concepts. Recognizing that understanding urban development requires approaches that transcend traditional urban regeneration strategies (Aboelnaga et al., 2019), this study underscores the pivotal role of the entrepreneurial ecosystem as a catalyst for generating economic, social, and personal value (Shwetter et al., 2019). Consequently, urban policy frameworks integrating these two approaches can offer novel opportunities for enhancing urban environments and nurturing entrepreneurial spaces (Bassett, 2013). With its diverse elements, the entrepreneurial ecosystem emerges as a potent force driving urban regeneration

efforts and reshaping urban policies. This delineates certain intervention-prone areas as susceptible spaces, including underserved neighborhoods brimming with untapped potential (Colombelli et al., 2019; Sader et al., 2019) and aging industrial districts burdened by outdated and inconsistent infrastructures (McKeever et al., 2015). Accordingly, three dimensions of entrepreneurial activity—cultural, social, and physical features—are identified as key instruments within the entrepreneurial ecosystem. Drawing from the literature, an urban entrepreneurial ecosystem can be cultivated across three overarching environments: functional, institutional, and organizational, which serve as foundational elements for component extraction in this study. Thus, leveraging these features, the extracted components were employed to scrutinize semantic overlaps, gaps, and distinctions between the two domains under investigation. Through our systematic review, "sociocultural criteria" are identified as mechanisms aimed at alleviating poverty, fostering social cohesion, enhancing living environments, and stimulating economic growth within neighborhoods (Fortunato & Alter, 2015; Kaltenborn et al., 2017; Taylor & Hochuli, 2015). The significance of considering the cultural advantages of the environment for human well-being has been emphasized (Knuuttila Johannes Jussi, 2018), highlighting a collective opportunity for strong cooperation among civil society, businesses, and governments at various levels (De Medici et al., 2018). "Knowledge and training activities" aim to establish a knowledge management system and undertake training and scientific research tasks, introducing a framework for empowering society and reducing potential conflicts. This can enhance the knowledgeability of society while decreasing disputes and stabilizing consensus in decision-making (Dogruyol et al., 2018). Policymakers endeavor to provide the necessary financial resources for pervasive investment in old, non-profitable contexts to transform them into social spaces (Aboelnaga et al., 2019; Allam & Newman, 2018). They can address budget deficiencies with the support of civic investment foundations (Muñoz-Erickson et al., 2017), competitive environments, and the integration of entrepreneurial ecosystems with the local macroeconomy (Acs et al., 2017; Carè et al., 2018). The concept of a "smart society" supports the information needs of society through the creation of digital technologies (Gianoli & Palazzolo Henkes, 2020). Collaboration among human societies, governance systems, and theorists in establishing a smart and adaptive urban environment that strengthens capable groups of people and provides priority technology infrastructures is a solution for

building civic skills (Dobson & Jorgensen, 2015; Mack & Mayer, 2016; Sahin et al., 2011; Sarma & Sunny, 2017). In order to create well-being and improve their "quality of life," local people must participate in the development process and become profitable (Carter et al., 2018). Reinforcing identity, sense of belonging, and community across society are fundamental components of relationship and mental aspects of social well-being (Kaltenborn et al., 2017). "Job creation" fuels new urban developments (Dobson & Jorgensen, 2015). Therefore, attention to the evolution of industrial business districts with the role of culture (Mack & Mayer, 2016) and innovation can be seen as a place-based urban development strategy aimed at regenerating poor neighborhoods and transforming them into favorable places (Morisson, 2016). Hence, the proposed framework in this research considers the interaction of the two basic approaches as a complementary approach that can contribute to improving the utilization of the required resources and services for forming urban entrepreneurial places. We further suggest upgrading policy settings and planning procedures considering the findings of this research. By developing a conceptual framework and investigating the association of features, concepts, and criteria of the two basic approaches, the conclusion from this research is focused on the development of urban entrepreneurial places and brings about effective implications for further research on the routines and policies of entrepreneurial ecosystems and urban regeneration as complementary approaches.

The systematic review conducted in this research serves as the primary method for determining the research subjects, focusing on solutions that address how different components and criteria affect the development of areas susceptible to entrepreneurship. By adopting an integrated approach, this study not only formulates advanced research problems but also enhances understanding of other concepts and opportunities, providing recommendations for further development. However, a major research barrier is the underdevelopment and lack of theorization in the relevant field (Hakala et al., 2020). The findings of this paper carry implications for interaction strategies and methods. Consequently, policymakers can discern the effects of background factors on the growth and profitability vision of urban entrepreneurial places, grasp opportunities and threats, and promote appropriate actions while considering spatial systems when setting targets, plans, and policies.

- Quality of life: new patterns of urban policy must design life expansion models with collective solidarity, sense of belonging, and social attachment, so as to realize standard places in terms of wellbeing. In this way, one

can plan for "social wellbeing, promotion of local values, investment, investment on environment, and knowledge enhancement" for societies and regulate the factors contributing to improved quality of life. This implies that social support, mental health, establishment of economic bases, promotion of creativity, and application of crowd abilities are necessary.

- Socioeconomic interplay: In a human community, behavioral patterns are formed upon an interplay between local culture and modern social participation and discipline. Accordingly, the power of citizenship rights comes in the face of improved modern-traditional cultural facilities of neighborhoods, expanding the practical problem-solving capacities, presenting structural solutions, and formation of urban places.
- Axial knowledge and training: Developed around the training as an axis, this component makes an additional effort to stabilize behavioral, functional, and intellectual capabilities of modern-traditional society. Thus, knowledge sharing can improve capabilities, skill-oriented and scientific activities, civic collaborations, setting short-term training policies for local communities, knowledge systems for talented young forces, and architecture of the policies for effective places.
- Financial resource management: In many cases, decision-making about financial resources without infrastructural reforms and corrections for unequal income growth imposes in-depth consequences onto social relationships. In this respect, accountable management of financial resources can fill in this imbalanced gap and generate effective outcomes. Accordingly, we recommend collecting financial information from neighborhoods and urban spaces given the importance of available resources. Next, one can implement this component by raising financial resources through existing potentials, competitiveness of places, crowdfunding, and abilities of the entrepreneurial ecosystem.
- Job creation management: this component focuses on the features and spatial factors, and supportive spaces for entrepreneurship and employment. In this respect, our recommendation is to introduce business-ready places based on government support, reconstruct neighborhoods to facilitate the distinguished business, private investment and

tourism business, new business models developed around environmental rehabilitation, expansion of small-scale sustainable jobs, utilization of experienced retired forces, and preparation of virtual networks for creating competitive spaces and emergence of innovative startups.

- Smart society management: Regarding this component, our recommendation is to decode the abilities and potentials of the civic society and investigate the effect of virtual networks on the strategy of expert knowledge and digital technology improvement. We further recommend the development of technological infrastructures for smart cities, development of smart civic entrepreneurship, orchestration of the lifestyle to this emerging phenomenon, promoting digital libraries, and formulating development policies considering this component.

Our analysis suggests that the interaction between

urban regeneration and the urban entrepreneurial ecosystem necessitates a reevaluation of regeneration policies, recognizing their pivotal role in alleviating deprivation and fostering development. This underscores the significance of urban entrepreneurship as a catalyst within any urban intervention. Through corroborating our findings across various scopes of study, we have proposed pragmatic solutions for the establishment of urban entrepreneurial environments that yield mutual benefits. Our endeavor aimed to amalgamate disparate theories and endeavors, culminating in comprehensive insights beneficial for public policy, business performance (Gancarczyk, 2009), and entrepreneurship. Therefore, we advocate for further research focusing on addressing research gaps, assessing the efficacy of each component identified, and exploring additional environmental factors conducive to the development of adaptable urban spaces and locales.

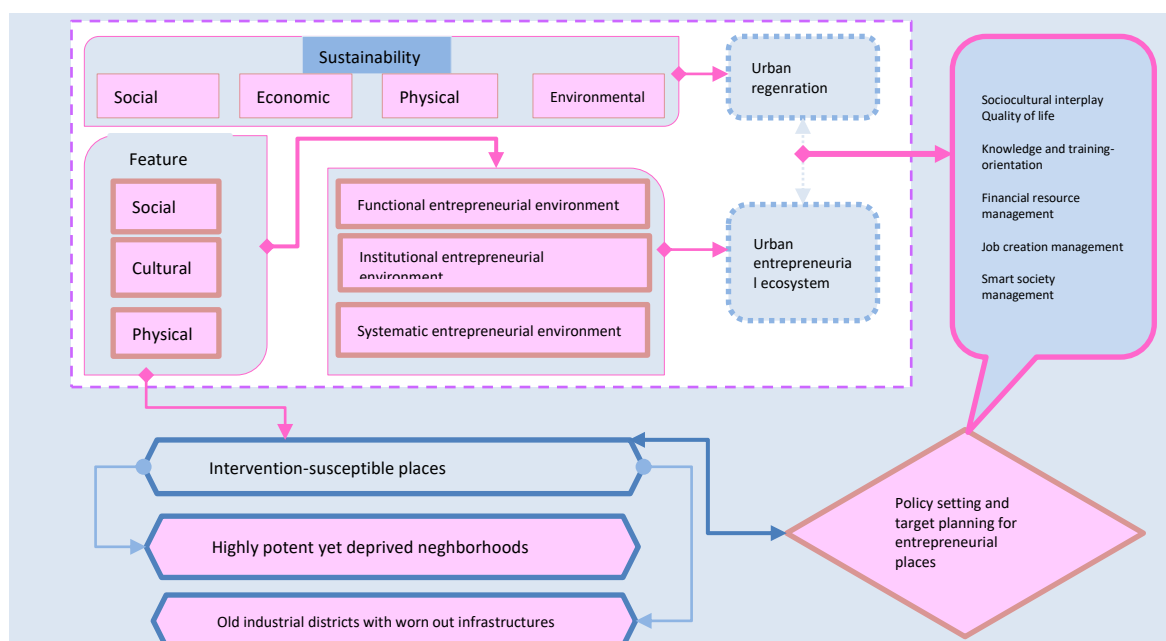


Fig 2. The conceptual model extracted from the meta synthesis process for researching the interaction of entrepreneurial ecosystem and urban regeneration as far as the formation of entrepreneurial places is concerned (Source: Authors’ findings, 2020)

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AUTHOR (S) BIOSKETCHES

S. Naghshizadian: *Department of Urban Development, Science and Research Branch, Islamic Azad University, Tehran, Iran.*

Email: naghshizadiansanaz@gmail.com

M. Rafieian: *Department of Urban Planning, Faculty of Art and Architecture, Tarbiat Modares University, Tehran, Iran.*

Email: rafiei_m@modares.ac.ir

Z.S. Saeideh Zarabadi: *Department of Urban Development, Science and Research Branch, Islamic Azad University, Tehran, Iran.*

Email: z.zarabadi@srbiau.ac.ir

H. Majedi: *Department of Urban Development, Science and Research Branch, Islamic Azad University, Tehran, Iran.*

Email: majedi@srbiau.ac.ir

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