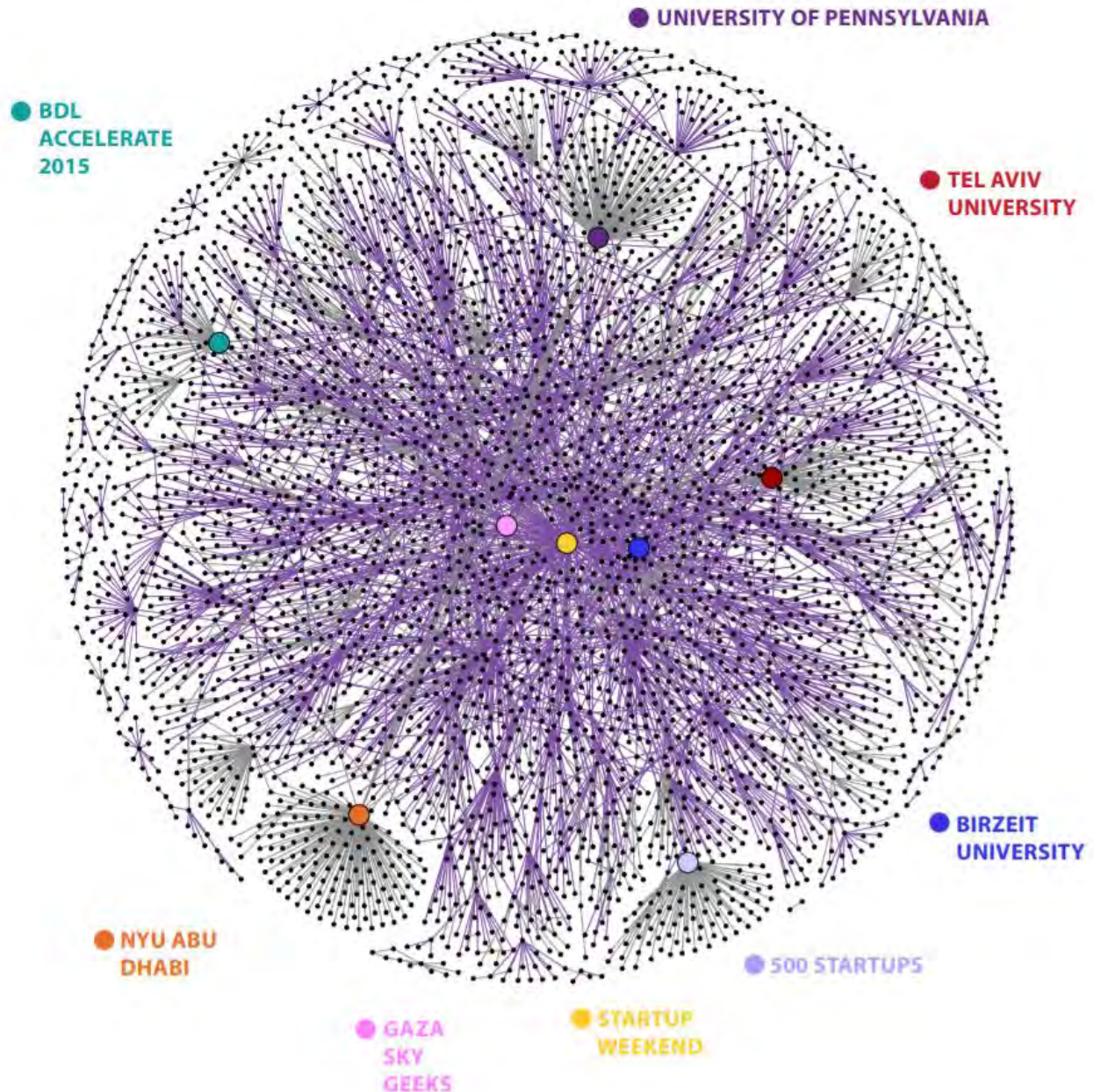# 2. Community and Social Capital: The Glue Of The Ecosystem

- Social capital is critical for startups to connect to investment and quality mentorship

- Startups who have higher connectivity to ecosystem stakeholders have higher success chances

- There are critical networking assets that generate clusters and increase connectivity and social capital among key actors of the ecosystem.

Example of Startup Social Network: West Bank & Gaza Startup Ecosystem Community

UNIVERSITY OF PENNSYLVANIA

BDL ACCELERATE 2015

TEL AVIV UNIVERSITY

BIRZEIT UNIVERSITY

NYU ABU DHABI

500 STARTUPS

GAZA SKY GEEKS

STARTUP WEEKEND

Source: World Bank (2018a)

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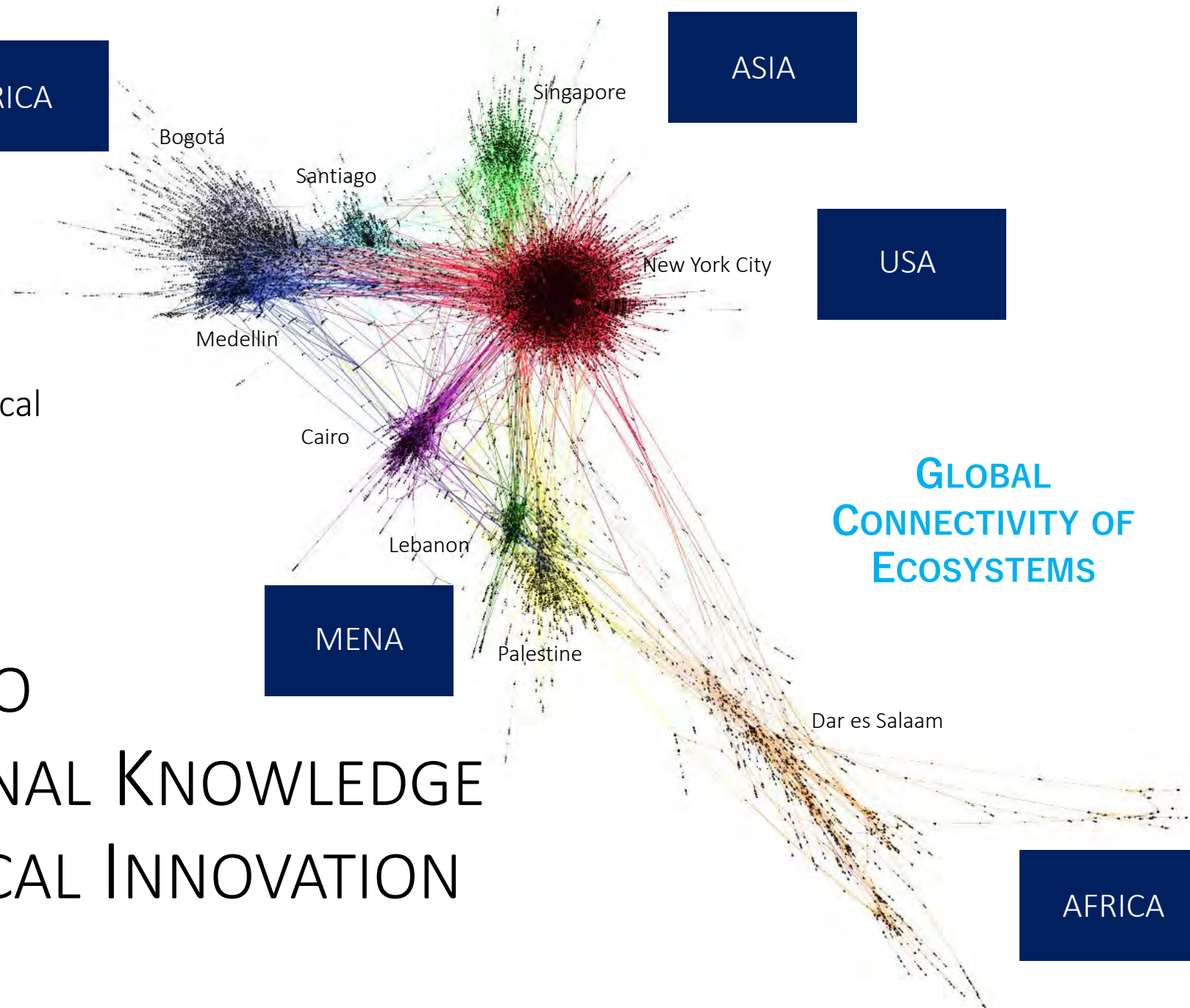
- Leading ecosystems around the world have connections to one another.

- International connections allow local startups accessing knowledge and funding not available in local ecosystem.

STARTUPS ALLOW TO ATTAIN INTERNATIONAL KNOWLEDGE SPILLOVERS FOR LOCAL INNOVATION

LATIN AMERICA

ASIA

USA

MENA

AFRICA

GLOBAL CONNECTIVITY OF ECOSYSTEMS

Singapore

Bogotá

Santiago

New York City

Medellin

Cairo

Lebanon

Palestine

Dar es Salaam

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Top Ecosystems' Polices to Support Creation of Community and Social Capital in Local Ecosystems

Policies focus on creating community spaces (networking assets) that generate social clusters linking multiple networks of startups, talent and resources, and major competitions and events.

Case Study: Major Events

Portugal and Finland finance and support two major events (Web Summit and Slush) in Lisbon and Helsinki to expose and connect local startups to international talent and resources, stimulate a culture around entrepreneurs and increase branding of their cities as startup hubs globally.

Case Study: Competitions

New York City and Tel Aviv conduct competitions (NYC BigApps) and hackathons to catalyze startup communities, increase the branding of their ecosystems, and focus entrepreneurs on specific industries and sectors (e.g., blockchain technology). New York competition has awarded >$300,000 in prices since 2009.

Case Study: Network of Community Spaces

New York City funded and catalyzed a network of community spaces (co-working space, coding bootcamps, accelerators) to develop cluster communities in targeted neighborhoods, expanding the ecosystem across the city. Community spaces were required to do competitions and meetups and connect build networks among each other.

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