

Representations of Entrepreneurship in Local Media: A Comparative Analysis

Satu Rinkinen, Suvi Konsti-Laakso

Department of Industrial Engineering and Management, LUT University, Lahti, Finland

satu.rinkinen@lut.fi

suvi.konsti-laakso@lut.fi

Abstract: Entrepreneurial culture is a key element of the success of entrepreneurial ecosystems. Previous studies have shown that regional levels of entrepreneurial activity tend to remain persistent over long periods of time and that cultural attitudes in favour of entrepreneurship and rooted in the history of the region can influence innovation activity and new business formation today. Prior research has studied the entrepreneurial culture investigating individuals' perceptions, attitudes, values, and entrepreneurial personality fit. However, such approaches fail to address the importance of social representations of entrepreneurship as a part of entrepreneurial culture. The aim of this study is to increase understanding about the local entrepreneurial culture within entrepreneurial ecosystems by analysing local media representations of entrepreneurship as indications of local entrepreneurial cultures in the entrepreneurial ecosystem context. The research was carried out as a comparative study of two Finnish regions: Päijät-Häme and South Karelia. The primary research data consists of 120 newspaper articles from regional daily newspapers. The results suggest that in the studied regions local media particularly helps transmit entrepreneurial success stories as an ecosystem service. Also, narratives of entrepreneurial ambition, innovativeness and risk acceptance were transmitted to the local audiences. Some regional differences were also detected, which might reflect the different historical backgrounds and regional levels of entrepreneurial activity. This paper presents the preliminary results of the study which are of value for both ecosystem actors and policymakers designing initiatives to strengthen the local entrepreneurial culture and public discourse promoting entrepreneurship.

Keywords: Entrepreneurship, Entrepreneurial Ecosystem, Entrepreneurial Culture

1. Introduction

Over the last decade, the phenomena of entrepreneurship have been increasingly studied in the context of regional entrepreneurial ecosystems (Malecki, 2018). Many ecosystem-specific factors, actors, and processes influence entrepreneurship that creates both economic and social value to the region (Spiegel and Harrison, 2018). Culture is recognized as one of the core elements of entrepreneurial ecosystems (Audretsch and Belitski, 2017; Stam, 2015). Culture embedded in the ecosystem includes the norms, institutions and beliefs associated with entrepreneurship (Stuetzer et al., 2018). However, entrepreneurial culture has not been studied much in the entrepreneurial ecosystem context.

The aim of this study is to increase understanding about the local entrepreneurial culture within entrepreneurial ecosystems by analysing local media representations of entrepreneurship as the indications of local entrepreneurial culture. Media expressions of entrepreneurial culture have not been studied much although media helps transmit the accepted norms and values in society and hence also contributes to the social construction of cultural attitudes. For the study of entrepreneurial culture, instead of a static view on culture the entrepreneurial ecosystem concept provides a context that is dynamic and process-oriented. The dataset of this study consists of newspaper articles published in regional daily newspapers in three separate one-week periods between July 2022 and February 2023. The analysis of the newspaper articles was guided by the cultural entrepreneurial ecosystem services framework (Donaldson, 2021), and the data were analysed using software assisted qualitative content analysis. This paper presents the preliminary results of the study based on the first-round analysis.

New perspectives for the much-studied topic of entrepreneurial culture are provided here. Our study extends beyond the perceptions of individuals and investigates entrepreneurial culture through regional media representations, responding to the need to study entrepreneurial culture in the entrepreneurial ecosystem context, also including the ecosystem services view. The findings of this study increase our understanding about the cultural narratives and contents associated with entrepreneurship, that the local media helps to transmit within ecosystems.

2. Entrepreneurial Ecosystems and Entrepreneurial Culture

Since the 2010s the concept of entrepreneurial ecosystems has become one of the most popular entrepreneurial research contexts (Malecki, 2018). As with many other more recently developed ecosystem concepts, the

definitions of entrepreneurial ecosystems vary. According to a widely applicable and often used definition presented by Stam (2015: 1765) entrepreneurial ecosystem is *“a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship”*. Malecki (2018: 1) further strengthens the dynamic and process view on entrepreneurial ecosystems by defining them as *“dynamic local social, institutional and cultural processes and actors that encourage and enhance new firm formation and growth”*. Adopting the ecosystem view on entrepreneurship means focusing on the individual entrepreneurs as well as on the role of the context allowing and supporting entrepreneurship or restricting it (Stam, 2015). Entrepreneurial ecosystems thus provide the framework conditions (formal institutions, culture, physical infrastructure, demand) and systemic conditions (networks, leadership, finance, talent, knowledge, support services/intermediaries) for entrepreneurship (Stam, 2015).

Regional entrepreneurial ecosystems literature shows that when it comes to entrepreneurial activities, local context matters (Audretsch and Belitski, 2017). Regional level is a suitable level of study in entrepreneurial ecosystem research, as resources, support structures, culture and social networks are often regionally or locally bound (Spiegel and Harrison, 2018). However, it should be noted that entrepreneurial ecosystems are open systems that need connections also outside their geographical boundaries. Entrepreneurial culture is a regional characteristic and its impact on entrepreneurship is studied to some extent (Stuetzer et al., 2018). According to Spiegel (2013: 805) entrepreneurial culture *“refers to the collective worldviews common to a place that affects how the act of entrepreneurship is understood and experienced”*. Cultural characteristics concern norms, institutions, and beliefs, including how the general, local population perceives entrepreneurship and risks, business failures or success related to entrepreneurship (Stuetzer et al., 2018). Shared narratives of entrepreneurial success, experiences, risk taking and innovation support entrepreneurial activities and help to bring ecosystem members closer together (Spiegel, 2017). Local entrepreneurial culture is not an exogenous phenomenon but socially constructed informal institutions including role model entrepreneurs, the examples of success and failure, and important knowledge about entrepreneurial practices (Malecki, 2018).

Prior research has concentrated on entrepreneurial culture from the viewpoint of individuals' perceptions, attitudes, values, and entrepreneurial personality fit (e.g., Davidsson 1995; Thomas and Mueller, 2000; Urban, 2006; Autio et al., 2001). However, studies focusing on individuals fail to recognize the importance of social representations of entrepreneurship. While a number of studies investigated entrepreneurial culture and its role at national levels (e.g., Sipola, 2022; Dheer, 2017; Hayton & Cacciotti, 2013; Radu and Redien-Collo, 2008; Hayton et al., 2002), much less attention has been paid to the regional or local level although it is recognized that cultural attitudes rooted in the history of a region can influence innovation and entrepreneurial activity today (Stuetzer et al. 2018; 2014; Aoyama, 2009). Several studies have recognized culture being a core element of entrepreneurial ecosystems (Audretsch and Belitski, 2017; Stam, 2015; Mack and Mayer, 2016; Spiegel, 2017). Studying entrepreneurial culture in the (regional) entrepreneurial ecosystems increases our understanding about different subcultures and their impact on regional economies (Hayton & Cacciotti, 2013; Donaldson, 2021). Regional cultures have been shown to shape what are acceptable entrepreneurial norms and practices and hence influence entrepreneurial activities and their regional levels over time (Aoyama, 2009; Fritsch et al. 2019).

Entrepreneurial ecosystems consist of a variety of systems within and between which resources flow and fuel innovation and new venture creation (Spiegel and Harrison, 2018). Entrepreneurial ecosystems are viewed as dynamic entities rather than static constructions of factors, actors, and institutions. Ecosystems produce outcomes that – proven relevant and beneficial – can be considered useful entrepreneurial ecosystem services (Donaldson, 2021). This service view brings dynamism to the study of entrepreneurial ecosystems also by considering the interrelatedness of different service types and their impact on entrepreneurial activities. Based on existing ecosystem models Donaldson (2021) presents an assembly of different ecosystem service types consisting of regulating services, provisioning services and cultural entrepreneurial ecosystem services (CEES). CEESs include the tolerance of failure, success stories, risk acceptance, ambition, the high social status of entrepreneurs, as well as innovation, curiosity, and experimentation (Donaldson, 2021). From the viewpoint of entrepreneurial communities and entrepreneurial cultural identities, CEESs are fundamental to both their birth and long-term survival (Spiegel, 2017).

In the field of entrepreneurship research newspaper articles have been used to study for example entrepreneurial identity (Anderson and Warren, 2011) and representations of female entrepreneurship (Achtenhagen and Welter, 2011; Bobrowska and Conrad, 2017; Eikhof et al., 2013; Nadin et al., 2020) but not to investigate the cultural aspects and the representations of entrepreneurship in an ecosystem context. Regional entrepreneurial culture and CEES can be difficult to capture empirically (Donaldson, 2021). Local media and the

local press are an important channel to transmit cultural values, norms, and ideas (Achtenhagen and Welter, 2003). Study of the content and the representations of entrepreneurship that newspaper articles share especially to local audiences gives us an opportunity to empirically reach entrepreneurial culture in an ecosystem context. The aim of this study is to empirically examine the entrepreneurial ecosystem culture and how entrepreneurship is represented in local media.

3. Data and Methods

3.1 Data Collection and Analysis

The dataset of this study consists of newspaper articles collected from two regional daily newspapers representing the local media of each case region. Short descriptions of the case regions are presented in the following sub-section. The articles were retrieved from the newspapers' online archives. The data covers articles published in three separate one-week periods between July 2022 and February 2023. These periods of analysis were chosen based on even distribution between the six-month period, and daily publication of the newspaper, excluding time periods that included national holidays that influenced publication times. Also, each period of analysis covers one calendar week from Monday to Sunday.

In the beginning of data collection, selection criteria were established. The dataset comprised articles that included mentions of, or the content of which was related to an entrepreneur, entrepreneurship, starting a new business, business development, business opportunities or entrepreneurial process. The final dataset consisted of altogether 120 articles (Table 1). The data were analysed using software assisted qualitative content analysis (Kaefer et al., 2015). The first level coding phase was guided by the CEES framework and the data were coded following the elements of the framework (Donaldson, 2021). The coded chunks of data were further coded based on the sentiment tone related to entrepreneurship in each coded text. The used sentiment tones were positive, negative, neutral, and mixed. The sentiment tone was related to the content of the article, not to the tone of the text, as most of the articles were news articles or other articles written by newspaper journalists, the tone of which is primarily neutral.

Table 1: The number of articles in the dataset

Region	4 – 10 July /2022	24 – 30 Oct /2022	30 Jan – 5 Feb /2023	Total
Päijät-Häme	22	20	26	68
South Karelia	10	17	25	52
				120

3.2 Case regions

3.2.1 Päijät-Häme

Päijät-Häme region is in Southern Finland, approximately 100 kilometres North from Helsinki, the capital of Finland. Population is app. 200 000 inhabitants dispersed in ten municipalities. City of Lahti is the centre of the region. The region has a relatively diverse industrial structure, characterized by a substantial number of SMEs. Industry and construction are the biggest sectors, and the region is known for its wood, plastic, food, and mechatronics industries. Here, family firms are more common than anywhere in Finland. According to statistics, app. 1100 new companies are established every year (Nieminen and Repo, 2022). Several universities have had their regional units here, until in 2018 LUT University established a campus in the city of Lahti. Therefore, Lahti is now the youngest university city in Finland. Etelä-Suomen Sanomat is the biggest newspaper in the region.

3.2.2 South Karelia

South Karelia region in South-East Finland consists of nine municipalities and has around 129,000 inhabitants. The centre is the city of Lappeenranta. The industrial structure is dominated by large forest industry companies and the region is one of the most significant forest industry concentrations in Europe. Therefore, the region is dependent on the renewal of forest industry. Other important sectors are tourism, commerce, and logistics. The number of new companies established is around 600 (Nieminen and Repo, 2022). In addition, there is a technical university and university of applied sciences, and some of the large forest companies have their R&D operations in the region. The regional newspaper is called Etelä-Saimaa.

4. Results

Altogether 60.3% of the articles included in the dataset were news articles. The share of news articles was bigger in Päijät-Häme (68.1%) than in South Karelia (50%). The rest represented other article types such as more “lifestyle-oriented” articles with a local angle. Another distinctive article type was portrait and interview articles of local entrepreneurs. The dataset also included editorial and opinion articles, but their share of the dataset was very low (3.3%). Categorization of the articles after the first level coding is presented in Table 2. Most of the articles contained elements related to only one of the codes. However, there were also articles that related to more than one code and therefore the total number of articles per code does not match the number of articles in the dataset.

Table 2: Number of articles coded under each code

Code	Päijät-Häme	South Karelia	Total
Ambition	12	10	22
Innovation, curiosity and experimentation	7	14	21
Success stories	18	14	32
Risk acceptance	14	9	23
Tolerance of failure	6	4	10
High social status of entrepreneurs	1	0	1
Other	30	15	45

References to entrepreneurship in the article contents were very often related to entrepreneurial success stories. References related to ambition, innovativeness and future opportunities, and risk acceptance were also common within the dataset. However, the high social status of entrepreneurs was explicitly recognizable only in one article. A significant part of the articles’ content linked to entrepreneurship was related to something else than to the elements of the CEES framework, which was an interesting finding. The more detailed tabular data related to the studied articles is presented in Appendix 1, and the more detailed findings are opened in the following sub sections.

4.1 Ambition

In both newspapers most references related to entrepreneurial ambition had a positive or mixed tone. Also, in both newspapers references to entrepreneurial ambition were detected mostly from articles portraying local entrepreneurs or articles about running a certain business in the region. References to entrepreneurial ambition paint a picture of entrepreneurs who have passion and internal motivation for a specific topic, and a strong drive to implement their ideas and make their dreams come true through entrepreneurship. Entrepreneurs are described to have solid faith in their own goals, persistence, and desire to learn new things. Although entrepreneurial ambition was presented in a very positive light, many articles bring out notions of mixed sentiment tones next to the positive ones. These notions and comments from entrepreneurs spanned from work being in the center of their lives and not having time for holidays, but yet enjoying entrepreneurship as a way of life. Despite the struggles with bureaucracy and finances at the beginning of one’s entrepreneurship journey, they saw that after being persistent and receiving help from others, they were happy with choosing to start a business.

There weren’t significant regional differences in how ambition was presented in the articles, although in Päijät-Häme the content related to ambition was more diverse, whereas in South Karelia the emphasis was on the long working days and work being in the center of entrepreneurs’ lives. What was interesting is that neither of the newspapers’ articles had references related to ambitions of growing one’s business or strong ambitions towards economic success.

4.2 Innovation, curiosity, and experimentation

Articles in South Karelia had more references to innovation, curiosity, and experimentation than those in Päijät-Häme (table 2). In most cases the tone of the content was positive or neutral. In Päijät-Häme the references were related to business opportunities in increasing diversity and inclusiveness in games, in the growing demand for non-alcoholic brewery products, and in post-war reconstruction in Ukraine. In a portrait article one

entrepreneur told how she actively thinks about and explores future opportunities regarding her own business. The few references related to technological innovations dealt with renewable energy production and the construction of wooden apartment houses.

In South Karelia several references were linked to technological innovations, for instance, new technologies implemented in a local firm, plans for a solar power production project and other possibilities for renewable energy production in the region. It was noteworthy, that articles describing energy production opportunities included references to university collaboration. Mixed-tone notions were related to articles on solar power production project plans (citizens' concerns about the impacts on their living environment) and mining companies' possibilities of prospects for ore in the region. Besides references linked to new technologies, another clear theme was entrepreneurial opportunities and examples of new businesses in specific spaces that were or had become vacant in the region. The dataset also included articles telling the story of a new business based on a current trend (recycling) perceived by the entrepreneur, and a new business idea developed within a local development project. South Karelian newspaper also published the same article dealing with business opportunities in increasing diversity and inclusiveness in games as the newspaper in Päijät-Häme.

4.3 Success stories

Altogether 18 articles published in Päijät-Häme included references to entrepreneurial success stories. Many of the references were related to the success of individual entrepreneurs. Some articles also included references to a company achieving short term success by, for example, winning a prize or a tendering competition. Other positive success references related to a good annual result and a current trend having a positive impact on a company's business. The only reference with a negative tone was about a machine contractor with their services less and less in demand. The two mixed-tone success-related references told the stories of two entrepreneurs who had faced personal disappointments but found purpose and success through their new entrepreneurial endeavors.

South Karelian articles had fewer references to entrepreneurial success stories than in Päijät-Häme, furthermore, four of the references had a negative tone opposed to only one with a negative sentiment tone in Päijät-Häme. These negative references related to the financial difficulties of certain businesses or the ending of a business. The positive references included varying types of success stories: the good annual results of companies, growth targets, a large new order for a B2B company, and the success of individual entrepreneurs. The mixed-toned articles told about entrepreneurs facing a high business demand from the markets but having delivery problems or work overload.

4.4 Risk acceptance

In Päijät-Häme references to risk acceptance were more common than in South Karelia. During the study period, there were several national strikes which was also reflected in the content of the articles. Strikes and their impact on local companies were seen to reflect the risks associated with the operational environment, as were also other types of risks (increase in energy prices, inflation, access to labour etc.) and their impact on companies. The attitude of entrepreneurs towards risk acceptance was also present in articles where a new entrepreneur brought out the uncertainty related to entrepreneurship but also assured to have confidence in the future. Strikes and their impacts as well as the other risks related to the operational environment were also present in articles published in South Karelia. As in Päijät-Häme, the articles also included entrepreneurs' thoughts about the uncertain nature of entrepreneurship and accepting it.

4.5 Tolerance of failure

Articles referring to the tolerance of failure in entrepreneurial activities related mostly to the financial difficulties of certain local companies, and therefore had a quite negative, mixed or a neutral tone. One company and its financial situation was in the headlines several times in Päijät-Häme and once also in South Karelia. South Karelia also had one positive reference to the ability to cope with failure in an article mentioning a restaurant that had to close in one location but has had a good start in another location. From a methodological point of view, it is noteworthy that during the data coding phase it was quite difficult to decide which references in the text related to the tolerance of failure and which to success stories with a negative tone.

4.6 High social status of entrepreneurs

Overall, references to the high social status of entrepreneurs were almost absent, as only one article published in Päijät-Häme region included a reference to this CEES element. This reference related to an (non-Finnish) entrepreneur who had started modestly but become very wealthy and a part of the national elite. One reason why the data included so few references related to this element might be the “vagueness” of the element. How is high social status defined and what are its characteristics? Conceptual clarification is needed to make better use of this element in the analysis of this type of data.

4.7 Other

The dataset included several references to entrepreneurs or entrepreneurship that could not be categorized following under the list of elements in the CEES framework. In Päijät-Häme, the number of these references was higher than in South Karelia. In Päijät-Häme many of the references were related to infrastructure or land use and planning, and its impact on businesses. Another group of references was related to trends or market environments and their impact. Besides these, the articles included references to collaboration between entrepreneurs, suspected crimes related to businesses and several short mentions about an entrepreneur's business and how it started.

Contrary to Päijät-Häme, in South Karelia the references to infrastructure and land use were almost absent. In South Karelia the references addressing other than CEES elements related topics mostly related to trends and market environments and their impact on businesses and prices, and short mentions or descriptions about the current state of an entrepreneur's business or how it started.

5. Conclusions

The preliminary findings of this study contribute to the research on entrepreneurial culture within entrepreneurial ecosystems by presenting the representations of entrepreneurship transmitted in the region by the local media, and by highlighting the role of transmitting success stories to local audience as an ecosystem service. References addressing entrepreneurial ambition, innovativeness and risk acceptance were also strongly present in the articles, although their share of the data varied between the two study regions. Based on previous literature, these types of shared narratives of ambition, success, risk-taking and innovation can help bring ecosystem members closer together and support entrepreneurial activities (Spiegel, 2017; Stuetzer et al., 2018; Aoyama, 2009). The number of references addressing the ability to cope with failure was much smaller, and the high social status of entrepreneurs was almost absent in the data.

Based on prior literature (e.g., Donaldson, 2021; Radu and Redien-Collot, 2008), the assumption of departure was that as a mediator of values and attitudes connected to entrepreneurial culture, the local newspapers could convey the image of entrepreneurship reflecting the different CEES. However, the findings suggest that the media's references to entrepreneurship reflect also other types of ecosystem service components than just the cultural ones (such as legislation and infrastructure) which in the CEES framework are positioned within regulating services or provisioning services (Donaldson, 2021).

When comparing the two regions, some elements were more visible in Päijät-Häme and some in South Karelia. In Päijät-Häme, the number of positive entrepreneurial success stories was higher, and ability to accept (or tolerate) risk was more often referred to whereas in South Karelia, the rather mixed notions related to the impact of entrepreneurship on the entrepreneur's personal time use and personal life were more common. Also, references related to innovativeness, particularly to technological innovations, were more common in South Karelia. This could be partly related to the longer history of university collaboration in South Karelia. These preliminary results suggest that regional differences in the entrepreneurial ecosystem cultures might be detectable by using newspaper article data. However, more data and a deeper analysis is needed to validate these results.

The most important limitations of this study are related to the used data and its coverage. It is noteworthy that as a concept “local media” covers more than the articles in printed daily newspapers. To obtain a comprehensive picture of the phenomena, research should also consider for example online media content which was not included in this study. As stated before, this paper presents the preliminary results based on two study regions and three one-week study periods. Each regional entrepreneurial ecosystem has its unique characteristics, which limits the generalizability of these results. In future research, to refine and deepen the comparative analysis, the dataset will be supplemented by extending the study periods and by deepening the analysis.

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Appendix 1: Number of coded articles under each code

Code	Päijät-Häme	South Karelia	Total
Ambition	12	10	22
<i>Mixed</i>	4	5	9
<i>Negative</i>	0	1	1
<i>Neutral</i>	3	2	5
<i>Positive</i>	7	5	12
Innovation, curiosity, and experimentation	7	14	21
<i>Mixed</i>	1	2	3
<i>Negative</i>	0	1	1
<i>Neutral</i>	5	6	11
<i>Positive</i>	1	9	10
Success stories	18	14	32
<i>Mixed</i>	2	2	4
<i>Negative</i>	1	4	5
<i>Neutral</i>	1	0	1
<i>Positive</i>	14	8	22
Risk acceptance	14	9	23
<i>Mixed</i>	1	3	4
<i>Negative</i>	5	0	5
<i>Neutral</i>	7	4	11
<i>Positive</i>	1	2	3
Tolerance of failure	6	4	10
<i>Mixed</i>	4	2	6
<i>Negative</i>	2	0	2
<i>Neutral</i>	0	1	1
<i>Positive</i>	0	1	1
High social status of entrepreneurs	1	0	1
<i>Mixed</i>	1	0	1
<i>Negative</i>	0	0	0
<i>Neutral</i>	0	0	0
<i>Positive</i>	0	0	0
Other	30	15	45
<i>Mixed</i>	6	2	8
<i>Negative</i>	5	1	6
<i>Neutral</i>	15	10	25
<i>Positive</i>	5	3	8