

Reframing the Ecosystem: Ranking Organizations as Emerging Stakeholders in Entrepreneurial Ecosystems

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Abstract: Entrepreneurial ecosystems are increasingly assessed through global ranking systems that claim to measure innovation capacity, competitiveness and startup activity. Yet little is known about how these rankings influence and shape the very environments they evaluate. This study addresses this gap by examining ranking organizations as influential actors within entrepreneurial ecosystems. Drawing on stakeholder theory and based on seventeen semi-structured expert interviews, the study applies the Gioia methodology to explore how rankings affect perceptions, strategies and governance processes. The analysis identifies five mechanisms through which ranking organisations exert influence: structural data constraints, methodological ambiguity, stakeholder-oriented interpretation, interaction with ecosystem actors and legitimacy building effects. Our results show that the influence of rankings derives less from empirical precision than from their interpretive use, perceived legitimacy and public visibility. The findings further indicate that the understanding and use of rankings develops through ongoing dialogue between producers and users, resulting in an emerging interpretive form of co creation. Building on these findings, we introduce the concept of meta-stakeholders, defined as actors that evaluate entrepreneurial ecosystems while simultaneously influencing their development. The study demonstrates the performative power of measurement and its role in shaping entrepreneurial legitimacy and policy agendas. It contributes to research on entrepreneurial ecosystems by advancing a relational and interpretive perspective on evaluation processes and by conceptualising ranking organisations as meta-stakeholders that actively shape ecosystem dynamics.

Keywords: Entrepreneurial Ecosystems, Ecosystem Rankings, Stakeholder Theory, Ranking Organizations, Ecosystem Stakeholder

1. Introduction and Motivation

Entrepreneurial ecosystems are often described as dynamic constellations of startups, investors, universities, and public institutions that collectively drive innovation and competitiveness (Feld 2020). In recent years, a new and largely overlooked group of actors has gained influence over how these ecosystems are perceived, governed and resourced: the global ranking organisations. Although existing research discusses how measurement systems can shape behaviour and frame collective expectations, relatively little is known about the mechanisms through which ecosystem rankings exert influence on the environments they describe.

Entities such as Startup Genome, StartupBlink, the Global Entrepreneurship Monitor (GEM), and the World Intellectual Property Organization (WIPO) have become influential actors that not only observe or measure entrepreneurial ecosystems but also shape their narratives and priorities. Through the production of data-driven comparisons, they draw attention to specific indicators, enhance the visibility of certain regions, and may indirectly influence where public and private actors allocate resources or focus strategic efforts (see also (Espeland & Sauder 2007; Kornberger et al. 2017; Harima et al. 2024)). Rankings therefore function as more than diagnostic instruments. They produce simplified and highly visible representations of complex realities that can guide policy decisions, investment strategies and ecosystem positioning.

Building on stakeholder theory (Freeman 1984), this paper argues that ranking organisations qualify as meta stakeholders, meaning actors that not only evaluate entrepreneurial ecosystems but also participate in shaping them through their evaluative authority, interpretive influence and symbolic legitimacy. Their activities create feedback loops in which measurement, perception and strategic decision making become intertwined. As the empirical findings show, the relationship between producers and users of rankings is characterised by ongoing interpretive engagement and selective collaboration, resulting in an emerging form of co creation that contributes to the evolving meaning of ranking outcomes. To investigate these dynamics, this study addresses two research questions:

1. How do ranking organizations operate as influential actors within entrepreneurial ecosystems?

2. Through what mechanisms do rankings shape ecosystem actors' perceptions, strategies, and governance practices?

This paper has two complementary aims. The first aim is to identify empirically the mechanisms through which ranking organisations influence ecosystem perceptions, strategies and legitimacy. The second aim is to develop a conceptualisation of ranking organisations as meta stakeholders, thereby integrating them into broader discussions on evaluation, governance and the performative effects of metrics. To avoid conceptual overlap, these two dimensions are examined separately. Section 4 presents the mechanisms derived from the empirical material, while Section 5 synthesises these findings into the conceptual contribution.

2. Conceptual Background and Research Gap

While research (Fubah & Moos 2021; Mason & Brown 2014; Stam & van de Ven 2021; Wurth et al. 2022) conceptualises entrepreneurial ecosystems as interconnected networks of firms, universities, financial institutions, and policy actors, it largely overlooks the role of ranking organisations.

Existing literature on quantification and governance suggests that metrics can become performative: they influence the realities they claim to measure (Espeland & Sauder 2007; Infantino & Bussani 2023; Mingers & Willmott 2013). From this perspective, entrepreneurial ecosystem rankings may not only reflect existing ecosystems but also construct them by signaling which attributes are considered most relevant: innovation capacity, funding intensity, or startup density. By defining, evaluating, and at times actively collaborating with governments and development agencies to improve these ecosystems, ranking organisations position themselves as quasi-policy actors that both measure and shape entrepreneurial environments.

Hence, the research gap addressed here is twofold:

1. Conceptual: The lack of integration of ranking organizations into stakeholder frameworks.
2. Empirical: The limited understanding of how rankings influence ecosystem actors and are, in turn, influenced by them.

3. Methodology and Empirical Foundation

To investigate how ranking organizations influence entrepreneurial ecosystems and how their legitimacy and impact are perceived, seventeen semi-structured expert interviews were conducted between December 2024 and February 2025. To ensure that the interviews captured both the production and user perspectives of ecosystem rankings, participants were selected through purposive sampling. Representatives of ranking organisations were identified through desk research based on their direct involvement in producing or managing one of the seven rankings analysed in this study. The selection of the seven rankings followed a purposive sampling logic based on criteria such as recency, geographical scope, and thematic focus on entrepreneurial ecosystems. At the same time, the final set of rankings reflected variation in methodologies, data sources, and institutional backgrounds, enabling a more comprehensive understanding of how ranking practices shape entrepreneurial ecosystems. Ecosystem researchers, policymakers, and practitioners were chosen for their academic or professional expertise related to entrepreneurial ecosystems, innovation policy, or ranking use. Potential interviewees were contacted via email or LinkedIn. This approach ensured that all participants possessed substantial, relevant knowledge of the phenomenon under investigation.

The sample comprised seven representatives of ranking organisations and ten ecosystem experts. Interviews were conducted in both online and in-person formats and lasted between 14 and 53 minutes, with an average duration of approximately 34 minutes. In total, the dataset comprises approximately 9.5 hours of recorded interview material. The full interview guides used for both ranking organizations and ecosystem experts are provided in the Appendix.

All interviews were recorded, transcribed, and analyzed using the Gioia methodology (Gioia et al. 2013). In line with more recent methodological developments, the Gioia approach combines inductive and abductive reasoning, allowing iterative linking between empirical insights and existing theory (Magnani and Gioia 2023). The analysis followed the three-stage coding process of identifying first-order concepts, developing second-order themes, and aggregating these into overarching dimensions. First-order concepts remained closely tied to informant-centric terms, while second-order themes reflect emerging theoretical interpretations developed by the researchers. This structured approach enhances transparency by making explicit how empirical observations are translated into theoretical insights.

4. Findings: Mechanisms of Influence

This section presents five mechanisms through which ranking organisations influence entrepreneurial ecosystems. The analysis revealed mechanisms that emerged across both interview groups. These mechanisms synthesise the dominant second order themes identified in the data. Figure 1 presents an overview of these themes.



Figure 1: Selected Mechanisms Through Which Ranking Organisations Influence Entrepreneurial Ecosystems

4.1 Structural Challenges

The first mechanism relates to the structural constraints surrounding the data on which rankings rely. Interviewees consistently described challenges arising from heterogeneous, overlapping, and incomplete data sources. Ranking organisations typically draw on multiple large-scale databases such as Crunchbase, PitchBook, and Dealroom, as well as survey-based inputs, which often capture the same events in parallel. This leads to duplication issues and requires significant data processing efforts. As one respondent explained, “all three data sources are going to show that they got the funding. So, if you just process this in a straight way, you get a lot of duplicates [...]. We built our in-house technology through which we are removing the duplicates from all three data sources and then picking the main one.” (I 1.3)

Beyond duplication, interviewees highlighted broader challenges related to integrating and harmonising multiple data sources. Ranking organisations rely on combining diverse datasets to construct comprehensive representations of entrepreneurial ecosystems. As one respondent noted, “we pull from a lot of different data sources [...] for example trade registers [...] and then you get a bunch of information that helps populate the data.” (I 1.2) This illustrates that rankings are based on the aggregation and enrichment of fragmented data inputs rather than on a single consistent data source.

In addition to technical inconsistencies, geographic variation in reporting practices creates asymmetries in data quality. Smaller and emerging ecosystems often exhibit incomplete reporting infrastructures, while others benefit from more systematic data collection. As one interviewee noted, “we should account better for the fact that data of provider x is probably of higher quality in the UK than in other countries in Europe.” (I 1.6) Another interviewee explained, “it depends on the region’s willingness to provide the information... some countries are better at providing information... and they tend to benefit” (I 2.2). This suggests that differences in data coverage

and reporting quality can create structural advantages for some ecosystems while reducing the visibility of others.

Organisational constraints also limit the extent to which ranking producers can validate information or refine methodologies. Ranking organisations often operate with relatively small teams and limited resources. As one interviewee noted, “we are a small team [...] if I count our fellows [...] we are eight people.” (I 1.1) This suggests that the scope for extensive data validation and methodological refinement may be constrained by available organisational resources.

Taken together, these structural constraints demonstrate that ranking outcomes are not solely the result of neutral measurement processes, but are shaped by the availability, quality, and integration of underlying data. As a result, differences in data infrastructures can translate into systematic differences in how ecosystems are represented and compared.

4.2 Methodological Ambiguity

While structural challenges relate to data availability and infrastructure (Section 4.1), this second mechanism focuses on the methodological choices through which such data is interpreted and operationalised. Interviewees highlighted that indicator selection is shaped by a combination of conceptual considerations and practical constraints, including data availability, the historical evolution of ranking models and the need to maintain longitudinal comparability. These factors contribute to diversity across rankings in terms of which dimensions of entrepreneurial activity are emphasised and how they are operationalised. As one ranking producer explained, “you have this theoretical construct... what is the best way to measure each of these... there’s no perfect data... you try to go as close to that as possible” (I 1.3), highlighting that methodological design involves continuous trade-offs between conceptual ideals and empirical feasibility.

Participants also pointed to several measurement-related challenges, such as gaps in available indicators, differences in taxonomies across data providers or delays in updating certain datasets. In particular, interviewees highlighted that many dimensions of entrepreneurial ecosystems cannot be directly measured and therefore require the use of proxies. As one respondent noted, “we always use proxies... we were not able to measure the real quality” (I 1.6), indicating that operationalisations often only approximate the underlying constructs. While these issues do not fundamentally undermine the usefulness of rankings, they can influence how specific ecosystems appear in comparative assessments.

Furthermore, variations in ecosystem size, maturity and structural characteristics can make direct comparisons difficult. Interviewees emphasised that the relevance of ranking criteria depends on context and user perspective, suggesting that ecosystem performance cannot be assessed through a single universal framework. As one respondent stated, “how thriving the ecosystem is, depends on the person who needs this information” (I 2.9). This highlights that rankings inevitably simplify complex realities and may privilege certain models of success over others.

Finally, interviewees noted that even small methodological adjustments may shift rank positions, which underscores the interpretive nature of these exercises. The construction of rankings involves discretionary choices that can significantly shape outcomes. As one expert critically observed, “if you pick the right variables... you can create a ranking to make yourself look good” (I 2.5). Overall, the interviews suggest that ranking methodologies require a series of informed decisions and trade-offs rather than representing purely mechanical measurement processes.

4.3 Stakeholder Orientation

The third mechanism highlights the diverse set of stakeholders who use and interpret ranking outputs. Interviewees emphasised that rankings are consumed by multiple stakeholder audiences, including policymakers, investors, entrepreneurs and ecosystem builders. Each of these actors engages with rankings in different ways, reflecting their specific informational needs and strategic priorities. As one respondent explained, “one of the biggest stakeholders are policymakers,” but rankings are also relevant to “venture capitalists, family offices or business incubators as well as entrepreneurs deciding where to be based” (I 2.4). This suggests that ranking outputs do not address a single audience, but circulate across a heterogeneous set of actors with different expectations and uses.

In particular, rankings are frequently used for policy and strategic purposes. Policymakers draw on rankings to communicate progress, guide strategic decisions and justify interventions, while ecosystem builders and support

organisations use them for benchmarking and partner selection. As one interviewee noted, “often entrepreneurship support organization apply for European fundings, then yeah, they might consider looking at the ranking to identify potential partners” and policymakers may look for ecosystems with “similar geographical characteristics” in order to find comparable examples (I 2.9). Rankings therefore function not only as descriptive tools, but also as strategic reference points in ecosystem development and policy learning.

Beyond their instrumental use, rankings also fulfil an important communicative function. Interviewees stressed that rankings shape public narratives by directing attention towards particular indicators or dimensions of entrepreneurial activity. Through media communication, reports and public announcements, rankings influence how ecosystems perceive themselves and how they are perceived externally. As one policymaker put it, rankings are often “a marketing aspect” (I 2.10). This communicative role broadens their relevance beyond measurement alone and contributes to their continued presence in policy and strategy discourses.

4.4 Interaction with Ecosystem Actors

The fourth mechanism concerns the informal and at times more structured interactions between ranking organisations and ecosystem actors. Interviewees reported that policymakers, analysts and local ecosystem agencies frequently reach out to ranking producers to clarify unexpected results, indicator definitions or contextual factors that might influence a region’s position. These enquiries illustrate that ranking outputs require ongoing interpretive work and that stakeholders are actively involved in making sense of the results. As one respondent noted, stakeholders often “come back with questions” when results are unclear or surprising, particularly when rankings do not align with local expectations (I 1.5).

Several interviews also indicated that ecosystem actors provide additional contextual information, such as local data or explanations of region-specific developments. Although such material is not systematically integrated into ranking methodologies, respondents noted that it can shape how ranking organisations communicate results or respond to questions. As one interviewee explained, “sometimes they share additional data or context with us which helps to better understand specific ecosystem dynamics, even if it is not directly incorporated into the ranking model” (I 1.4).

In some cases, these exchanges extend beyond ad hoc clarification. Individual interviewees pointed out that certain ranking organisations periodically engage with governments in a more formal capacity, offering analytical support or policy-oriented insights that resemble consulting activities. As one respondent described, “we also work with governments [...] providing more detailed analysis and insights,” indicating that ranking organisations may assume an advisory role alongside their evaluative function (I 1.6). While these collaborations are not part of the core ranking process, they illustrate that ranking organisations sometimes act as intermediaries in ecosystem development.

The interviews do not suggest structured co-development, but reveal a pattern of recurring interpretive interactions and selective collaboration through which meaning-making occurs via dialogue rather than a one-directional flow of information.

4.5 Legitimacy and Visibility Effects

The final mechanism concerns the symbolic dimension and public visibility of rankings. A first aspect relates to the perception of rankings as the “best available” source of comparative information. Interviewees noted that rankings maintain influence because stakeholders rely on them pragmatically, even when their limitations are acknowledged. This was particularly evident among municipal representatives. As one ecosystem manager explained, rankings are “absolutely not 100%, but from time to time you have to admit that it’s the best available data [...]. It’s not an official statistic, but it’s the best available thing” (I 2.9). This is further reinforced by the observation that “each is imperfect... it is consistency of the rankings that we look at” (I 2.2), suggesting that users rely on rankings despite known limitations.

A second aspect concerns the symbolic power and legitimacy of rankings. Interviewees indicated that rankings are often treated as authoritative reference points, even though their construction could have subjective and methodological choices. As one respondent critically noted, “they maybe have even political agenda... how bias free is it?” (I 2.9) This highlights that rankings derive influence not only from their empirical content but also from their perceived legitimacy and authority within public and policy discourses.

Finally, visibility further amplifies these effects. Governments and ecosystem agencies frequently publicise favourable outcomes to strengthen international positioning and attract investment and talent. Interviewees

described rankings as a tool for external communication and image-building, particularly when results are positive. As one respondent noted, when outcomes are favourable, they become “a nice thing to do some celebration on media” (I 2.10).

5. Conceptualising Ranking Organisations as Meta Stakeholders

Building on the five mechanisms identified in Section 4, this section addresses the first research question by conceptualising how ranking organisations operate as influential actors and evaluative intermediaries within entrepreneurial ecosystems. Taken together, the findings demonstrate that ranking organisations do not merely observe entrepreneurial ecosystems but actively shape how they are evaluated, interpreted, and represented. Their influence derives not from direct participation in entrepreneurial activity, but from their ability to define evaluative categories, structure interpretive contexts, and produce symbolic signals that guide strategic decision-making.

The empirical findings suggest that ranking organisations occupy a position that extends beyond that of conventional stakeholders. Through their evaluative practices, they influence how ecosystem actors perceive performance, allocate attention, and communicate legitimacy. We introduce the concept of meta-stakeholders, defined as actors that evaluate entrepreneurial ecosystems while simultaneously shaping the criteria, interpretations, and narratives through which these ecosystems are understood. In this role, ranking organisations influence not only outcomes within ecosystems but also the evaluative frameworks that guide how these outcomes are assessed and interpreted.

5.1 Evaluative Authority

The mechanisms related to structural data challenges and methodological ambiguity show that ranking organisations possess considerable authority in establishing the frameworks through which entrepreneurial ecosystems are assessed. By selecting indicators, defining measurement criteria and constructing comparative models, they shape understandings of what constitutes performance, maturity or success. Even when these choices are influenced by data availability or operational constraints, they nonetheless have a structuring effect on how entrepreneurial activity is conceptualised. This evaluative authority positions ranking organisations as actors who, through their methodological decisions, implicitly set standards for ecosystem performance.

5.2 Interpretive and Strategic Influence

The interviews also highlight the interpretive influence that arises from the diverse ways in which stakeholders engage with rankings. Policymakers draw on ranking results to communicate progress, justify interventions and orient strategic development efforts. Investors and ecosystem builders interpret rankings as signals of potential, while entrepreneurs often use them selectively when considering locations or assessing global trends. These interpretive dynamics illustrate that rankings shape how information is framed and understood within entrepreneurial ecosystems. Their influence extends beyond technical measurements and enters the realm of strategic sensemaking, reinforcing the position of ranking organisations as actors who contribute to public narratives and policy orientations.

5.3 Symbolic Legitimacy

The mechanism related to legitimacy and visibility demonstrates that rankings generate symbolic value that extends beyond empirical accuracy. Stakeholders often regard rankings as the most accessible comparative information available, even when they acknowledge their limitations. This pragmatic acceptance reinforces the legitimacy attributed to ranking outputs and enables them to function as recognised signals in public communication and decision-making. National and local governments frequently reference favourable ranking results to strengthen their international positioning and attract investment, as illustrated by Singapore’s public communication regarding its improved position in the Global Startup Ecosystem Index 2025 (Enterprise Singapore 2025). Rankings thus serve not only as evaluative instruments but also as legitimacy-building tools that ecosystem actors strategically employ to signal progress and credibility (Toepler et al. 2025).

5.4 The Meta Stakeholder Role

Taken together, the findings demonstrate that ranking organisations shape evaluative criteria, structure interpretive contexts, and contribute to the production of legitimacy within entrepreneurial ecosystems. Their

influence does not stem from direct participation in entrepreneurial activity, but from their capacity to define how such activity is measured, interpreted, and communicated.

Unlike traditional stakeholders, who directly participate in value creation processes within ecosystems, ranking organisations operate at a meta level. They do not produce entrepreneurial outcomes themselves but instead shape the frameworks through which these outcomes are evaluated and understood. Through their methodological choices, they influence what is considered relevant performance. Through their visibility and communication, they affect how ecosystems are perceived externally. Through their interaction with stakeholders, they contribute to the ongoing interpretation and contextualisation of ranking results.

This positioning enables ranking organisations to act as *meta stakeholders*: actors that evaluate entrepreneurial ecosystems while simultaneously influencing their development through evaluative authority, interpretive engagement, and symbolic legitimation. Their influence emerges through the circulation and use of their evaluations, creating feedback loops in which measurement, perception, and strategic action become intertwined. As a result, ranking organisations do not merely reflect entrepreneurial ecosystems but actively participate in shaping their trajectories.

6. Conclusion

This study examined how ranking organisations influence entrepreneurial ecosystems and how this influence can be conceptualised within a stakeholder-theoretical perspective. Through seventeen expert interviews, the analysis identified five mechanisms that describe how ranking organisations shape evaluative standards, interpretive environments and symbolic meaning within ecosystems. These insights support a broader conceptualisation of ranking organisations as meta stakeholders whose influence emerges from evaluative authority, interpretive impact and symbolic positioning.

6.1 Conceptual Contribution

The findings contribute to stakeholder theory by suggesting that ranking organisations can be understood as influential actors and evaluative intermediaries within ecosystem governance. Their influence arises from the capacity to define what is measured, shape how information is interpreted, and generate signals that contribute to legitimacy. By conceptualising ranking organisations as meta-stakeholders, the study further contributes to research on entrepreneurial ecosystems and the governance of markets through metrics, highlighting how evaluation itself becomes a source of influence in complex socio-economic systems.

6.2 Mechanistic Contribution

The empirical analysis identified five mechanisms that explain how rankings influence entrepreneurial ecosystems. Structural data challenges and methodological ambiguity reveal how evaluative frameworks are constructed. Stakeholder orientation demonstrates how diverse actors use and interpret ranking outputs. Interaction with ecosystem actors illustrates the iterative dialogues through which meaning is negotiated, while legitimacy and visibility effects highlight the symbolic dimensions that amplify ranking influence. Together, these mechanisms show that the impact of rankings emerges less from empirical precision than from their role in structuring interpretation, communication and perceived legitimacy.

6.3 Practical Implications

The findings have several implications for key stakeholders within entrepreneurial ecosystems. For policymakers, rankings should be used as complementary rather than definitive tools. They should critically assess underlying methodologies and interpret results in light of local data and context, particularly when responding to small rank changes. For ranking organizations, the results highlight the need for greater transparency regarding indicators, weighting, and methodological changes. Clearer communication can support more informed use and interpretation of rankings. For ecosystem builders and support organizations, rankings can be useful for benchmarking and external positioning, but should not be relied on in isolation. Greater focus on underlying indicators and consistent data contribution may improve both strategic use and representation. For researchers, the study highlights the relevance of evaluative intermediaries and the need for complementary approaches that capture dimensions not reflected in rankings.

6.4 Outlook

Future research could explore how digital data infrastructures, algorithmic evaluation systems, and new forms of public–private data collaboration reshape the relationship between measurement and influence in entrepreneurial ecosystems. These developments may further illuminate the evolving authority of rankings and the growing role of evaluative actors in shaping strategy, legitimacy, and governance. Ultimately, rankings do not merely measure entrepreneurial ecosystems but actively contribute to their construction.

Ethics Declaration

Ethical clearance was not required for this study. All participants provided informed consent and participated voluntarily.

AI Declaration

AI-based tools were used to support the writing process, including language refinement, editing, and formatting. All core ideas, analyses, and interpretations presented in this paper are the authors' own. The use of AI tools did not influence the research design, data collection, analysis, or the substantive contributions of the study.

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Appendix

Block	ID	Organization/Role	Format	Length
Block 1: Ranking organisations	I 1.1	Organisation 1	Online	0:32 h
	I 1.2	Organisation 2	Online	0:20 h
	I 1.3	Organisation 3	Online	0:39 h
	I 1.4	Organisation 4	Online	0:40 h
	I 1.5	Organisation 5	Online	0:38 h
	I 1.6	Organisation 6	Online	0:32 h

Block	ID	Organization/Role	Format	Length
	I 1.7	Organisation 7	Online	0:53 h
Block 2: Experts	I 2.1	Policymaker	Presence	0:14 h
	I 2.2	Professor	Online	0:24 h
	I 2.3	Researcher	Online	0:37 h
	I 2.4	Professor	Online	0:30 h
	I 2.5	Professor	Online	0:39 h
	I 2.6	Professor	Online	0:45 h
	I 2.7	Professor	Online	0:45 h
	I 2.8	Policymaker	Online	0:27 h
	I 2.9	Researcher	Online	0:35 h
	I 2.10	Policymaker	Online	0:20 h
Amount: 17		Total Duration: 9:30 h		

Table 1: Overview of expert interviews

Question Category	Question Number	Questions
Stakeholders	Question 1.1	Primary Audience: Who do you see as the intended audience for your ranking?
	Question 1.2	Impact: How do you envision your ranking influencing the decisions of your target group?
	Question 1.3	Differentiation: How does your ranking differentiate itself from others in the field?
	Question 1.4	Funding Sources: The creation of rankings is very cost intensive. How do you fund this process?
Processes	Question 2.1	Ensuring Neutrality: What steps do you take to ensure that the ranking remains neutral?
	Question 2.2	Challenges: What challenges do you face in data collection and validation?
	Question 2.3	Regional differences: How are different cultural and economic contexts accounted for?
Future Trends	Question 3.1	Emerging Trends: Are there any new processes or stakeholders that you expect to influence these rankings in the future?
	Question 3.2	Final Thoughts: Is there anything else you believe is essential to understand the role and impact of your ranking?

Table 2: Interview guide Block 1

Question Category	Question Number	Questions
Relevance	Question 1.1	Perceived Value: What do you believe makes entrepreneurial ecosystem rankings relevant to stakeholders?
	Question 1.2	Comparative Relevance: Do you believe some ecosystems rely more heavily on rankings than others?
	Question 1.3	Target Audience: Who do you think benefits most from these rankings?
	Question 1.4	Impact: How much influence do you think these rankings have on decision-making by stakeholders?
	Question 2.1	Role in Understanding Ecosystems: Do you believe these rankings accurately reflect the strengths and weaknesses of entrepreneurial ecosystems?
	Question 2.2	Objectivity: Are there specific biases you think might influence these rankings and how could these affect their objectivity?

Question Category	Question Number	Questions
Limitations	Question 2.3	Improvements: What changes or innovations could make rankings more meaningful and impactful?
Future Trends	Question 3.1	Future Relevance: Do you think entrepreneurial ecosystem rankings will remain relevant in the future?
	Question 3.2	Final Thoughts: Is there anything else you believe is essential to understand the relevance of entrepreneurial ecosystem rankings?