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## FUSION OF CULTURES: FOREIGN ENTREPRENEURSHIP AND ITS IMPACT ON SOCIAL INNOVATION

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**Abstract:** The article is part of a study conducted with the aim of knowing the social aspects related to the ability to attract and retain talent and creativity (human capital) in Valencia and its metropolitan area, which allows us to be able to analyze the elements that make Valencia an attractive city for foreign entrepreneurship. From the analysis of the experiences we discover the emergence of business initiatives carried out by foreign entrepreneurs, which we can consider innovative within their professional area and that bring us closer to a model of business activities considered innovative and strategic, which are more resilient to economic crises. The study is approached from a methodological perspective based on the qualitative paradigm, focusing on understanding the specific social scenario in which the entrepreneurship of foreigners is developing, and the techniques used are documentary analysis, case studies, semi-structured interviews, and analysis of innovative initiatives. The main results allow us to understand how the city is configured as a driving agent of initiatives, in which entrepreneurship is an important factor of economic growth and job creation. Thus, the analysis of innovative initiatives can be taken into consideration as a key element in the generation of knowledge, from which a frame of reference can be configured to promote new actions. Among the conclusions, it is worth mentioning the relevance of cities having a reference political strategy that not only promotes economic development, but also encourages the implementation of innovative initiatives that attract foreign capital, and from whose analysis a range of new opportunities can be opened up.

**Keywords:** Valencia, entrepreneurship, talent attraction, foreigners, creativity.

## INTRODUCTION

The study of social innovation as a basis for the development of a creative city is of utmost interest today, especially when it is driven by foreign entrepreneurship. This model of entrepreneurship often brings with it new ideas, perspectives and approaches that can enrich the local culture and address social problems effectively. When foreign entrepreneurs set up shop in a city, they often introduce business models that not only seek economic benefit, but also focus on generating a positive impact on the community. This can include initiatives in areas such as sustainability, education, social inclusion and the arts, among others. In addition, collaboration between local and foreign entrepreneurs can lead to innovative projects that combine the best of both worlds. This not only fosters an environment of creativity and experimentation, but can also help strengthen the local economy and create jobs. The interaction between social innovation and foreign entrepreneurship in a city can be a powerful engine for positive change by promoting more inclusive and sustainable development.

The year 2024 has started strongly for the city of Valencia, the efforts of recent years to become a sustainable city granted him the honor of being proclaimed European Green Capital 2024, a recognition that comes thanks to the development of sustainable actions that, in recent years, has been deployed and that together with a significant supply of cultural activity, have given these merits. And to which we must add that it has recently been chosen in the Condé Nast Traveler's 2024 Readers Choice Awards as the best destination for a European getaway.

But this achievement is not reached in a short time, the city has followed a roadmap with a clear trend. Thus, this award was preceded in 2022 by the appointment of UNESCO as a creative city in the category of

design; which allowed it to become part of the Network of Cities and made it the capital of design and creativity during that same year; for its part, the city undertook the commitment to share its good practices with other cities, and promote projects that contribute to sustainable urban development, facing challenges such as climate change, increasing inequality and uncontrolled urbanization. Previously, in 2021, Forbes magazine ranked it, among a list of 50 cities, as the best city to live in. In this line there are two aspects that stand out in the valuations; the first of them referring to its location, it is a city by the sea, which enjoys good temperatures throughout the year and has good communications by land, sea and air, and the second, the hospitality, friendliness and solidarity of its inhabitants. To these we must add a third significant element that comes marked by the development of social movements that for decades have been active to safeguard its cultural, architectural and social heritage, and that, without a doubt, are configured as a fundamental piece. It should not go unnoticed that the city has also been shaped as a natural space for participation in which community dynamics have been key to promote effective responses to situations of social and/or economic imbalance, ordering a solid structure of innovative initiatives of a social nature (Sales and Margaix, 2018). In synthesis, we can affirm that in the city there has been a fusion of elements that have served as support to reach the present moment.

To understand how and why this point is reached, it is necessary to review the recent history of European cities, which shows that it is necessary to bet on sustainable projects over time, for which talent and entrepreneurship are the key elements not only to survive in turbulent times, but also to grow and create synergies capable of facing the future with solvency.

In the case of the city of Valencia, the ability to attract and retain human capital is key because, in recent decades, local and regional politics had been more interested in international promotion through the organization of major events, linked to mega-architecture projects (neoliberal urbanism), than in promoting the talent and skills of its inhabitants. Despite this, Valencian society has been able to turn these measures around and maintain an open attitude that generates knowledge and innovation. An interesting area in which entrepreneurial initiatives have appeared among immigrants worthy of study.

Various organizations such as UNCTAD, the OECD and the EU have taken an interest in the so-called knowledge economy (OECD, 2011, European Commission, 2013). The existence of innovative or strategic clusters of this type of companies, especially important in large cities, seems to be at the basis of the explanation for their greater resilience in the face of the crisis, while at the same time contributing to improving the competitiveness of these territories under any circumstances. Knowledge (know-how) and innovation improve the performance of any activity, which ultimately favors local or urban development (Méndez, 2013; Sánchez-Moral, 2015)). It has been demonstrated that the existence of a series of competitive advantages in the city attracts specific quality resources, largely linked to innovative processes, both technological and managerial or social, which are supported by a high qualification and professionalism of workers and entrepreneurs. These advantages are the product of collaborative networks and reinforce urban competitiveness, increasing resilience in times of recession, so they acquire a strategic character that justifies their analysis in order to give them a greater role in development policies and strategies at the local level (Scott, 2009, Foray et al., 2011).

One of these local advantages, capable of generating positive synergies and economic as well as social and cultural attractiveness, is linked to the so-called social innovation. This is understood as a series of initiatives capable of modifying the pre-existing rigid economic and social structures to achieve a change in the relationships between agents, institutions and people. All this strengthens the feeling of citizenship - citizen empowerment and engagement - and is capable of creating new links, new social and collaborative relationships with a strong impact - and in a positive way in terms of sustainable development objectives - at the local level (Salom et al. 2017). The concepts of creative initiatives and social innovation overlap to explain from different perspectives the existence of a territorial ecosystem suitable for attracting and retaining talent linked to all types of creativity, not only technological, but also cultural and social. This environment with intangible characteristics, difficult to grasp and even more difficult to measure, is what explains why some cities are particularly dynamic in terms of growth and development, and have come to lead the rankings in terms of quality of life and employment, even in times of economic crisis.

We can affirm that the city of Valencia has been forming as a multicultural place, thanks to the progressive arrival of immigrants seeking to settle and build a life project. The gradual settlement of groups of different nationalities has transformed the streets, filling them with new nuances inspired by cultural and religious differences and lifestyles, as well as new forms of food, music, dance and languages. These manifestations have not only found their place in what they now consider their new city, but have also gained the sympathy of the local population, generating a mutual cultural exchange and enrichment.

However, this positive and realistic view of immigration has not been the predominant one in academic studies, which have often focused on the difficulties of integration and the particularities of immigrants, as well as on the lack of policies that guarantee their citizenship rights (Sales, 2020b). In addition, political discourses have tended to present immigration in a negative light, sometimes using it as a campaign tool by the main parties, which has led to changes in regulations. These changes have progressively linked integration to individual responsibility to participate in society, transforming the conception of integration from a natural process, based on the capabilities and opportunities of each person, to an obligation (Sales, 2020a). This has caused the initially friendly reception at the social base to suffer some fractures, especially intensified by the economic crisis.

Cities have the advantage of showing their positive characteristics, allowing immigrants to integrate and fostering an enriching exchange and experiences of miscegenation. The current challenge lies in urban spaces, which are going through a period of change and recovery, seeking to overcome the contradictions and inequalities that have characterized their development. Following Bauman's (2010) reflection on liquid and volatile societies, it is a propitious moment for recomposition, reconnection with roots and social cohesion. In this new momentum, it is essential to recognize the valuable contribution of immigrants who, on their own initiative, become entrepreneurs, implementing innovative and transformative strategies that help the recovery of the city and improve its position in global urban networks and its international projection.

## OBJECTIVES AND METHODOLOGY

The research presented in this paper is a contribution to the knowledge and analysis of the potentialities and weaknesses of the city of Valencia and its metropolitan area to take on the challenge of attracting and retaining talent, in the configuration of new urban contexts from a social perspective; with the purpose of understanding the fundamental competitive elements that can allow cities to overcome the challenges they have to face in this new stage of recomposition and overcoming the economic crisis, following the line of action adopted by the European Union in its Europe 2020 Strategy and in the horizon 2020 research framework program:

*“the creation of inclusive, innovative and secure societies requires, in a context of unprecedented transformations and increasing global interdependence, a priority focus on promoting smart, sustainable and inclusive growth, building resilient and inclusive societies, and fostering innovation by exploring new forms of innovation, including social innovation and creativity.”*

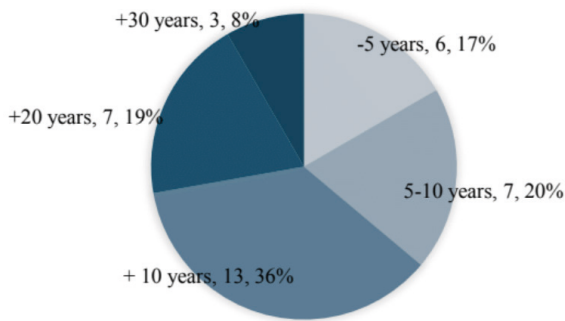
That is why we are interested in analyzing the elements that make Valencia an attractive city for foreign entrepreneurship. From the analysis of the experiences we discovered the emergence of business initiatives carried out by foreign entrepreneurs, which we can consider innovative within their professional area.

The study proposes a methodological perspective based on the qualitative paradigm, focusing on understanding the specific social scenario in which foreign entrepreneurship is being developed, not necessarily to make predictions or evaluate the measures established, but with the intention of accurately reporting on the initiatives implemented, which allows us to be in a position to establish some implications and conclusions on the subject in question.

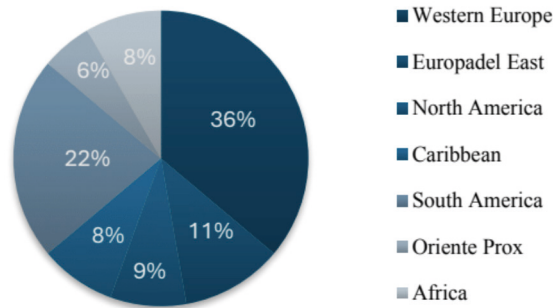
The general analysis questions for the inquiry on the aspects that refer to their innovative strategy were: What is the business idea, what is the innovative part, what are the target customers, what resources do they have, how has the business been financed, what is its location?

The techniques applied in the research were: (1) Documentary analysis, which included the review of official documents and existing literature on the subject matter. (2) Case studies, specifically strategies for the attraction of talent that have been developed in other cities and that allowed to expand knowledge about public initiatives and the perspective of analysis of the reality of the city of Valencia and its metropolitan area. (3) The semi-structured interview, which was conducted with the purpose of knowing the professional trajectory of foreign entrepreneurs, who decided to settle in the city of Valencia and its metropolitan area. Thirty-six interviews were conducted, of which 16 were women and 20 were men. (4) Analysis of 15 innovative initiatives grouped into four categories according to the service they provide.

Graph 1 shows the number of participants and the time (in years) of residence in Spain, taking into consideration that integration is a natural process that develops throughout the migratory life trajectory as a response to social determinants and to the capabilities and potential of each person as a new citizen, and that therefore, the implementation of an entrepreneurial initiative will also require a previous time of stay in the city to get to know it and decide to start a business there.



Graph 1.- Relationship of interviewees and years of residence



Graph 2.- % Respondents by place of origin

It is also worth highlighting the list of the countries of origin of the participants; observing the plurality of these allows us to know the diversity of the entrepreneurs, as well as to show that the city has innate elements to attract and retain talent, which make it to be contemplated and consequently chosen to settle. In the classification by continents and geographical areas, the presence of people from Western Europe stands out, although it should be noted that the advantages for these are greater than for other foreign citizens, but also that, having the option of settling in any other European city, they choose Valencia. The distribution of countries by geographical area is as follows:

- Western Europe: 17 people: 4 French, 1 Greek, 1 Scottish, 2 German, 2 Belgian, 1 British, 1 Italian, 1 Swedish,
- Eastern Europe: 1 Polish, 1 Hungarian, 1 Russian, 1 Ukrainian
- America 14 people: 1 American, 2 Mexicans.
- Caribbean 2 Cubans, 1 Haitian.
- South America: 1 Venezuelan, 1 Peruvian, 1 Uruguayan, 1 Colombian and 4 Argentineans
- Middle East: 2 Lebanese
- Africa: 2 Guineans and 1 Senegalese

The identified business profiles have been selected because they have traits that allow them to be part of what Richard Florida (2010) considers as the creative class, and the realization with the development and change of cities (Florida 2005), although the selection is much more in line with the approach of Bergua et al (2016) alluding that creativity questions any instituted order, and especially in their reflection on the indicators for measuring creativity, suggesting that “it should be investigated qualitatively, specifically through life stories that allow the richness of each experience to be measured” (Bergua et al., 2016, pp.15), in accordance with the methodology applied in this work. In any case, their contributions are examples of observation as entrepreneurial initiatives that emerge, grow and consolidate even in years of economic recession, which, paraphrasing Hölderlin in his poem Patmos, we would say *where the danger is, that which is saved also grows*. In a schematic way, the initiatives studied can be grouped into the following categories:

- Project for counseling expatriates, Erasmus and immigrants
- Industrial innovation, industrial and graphic design strategy (Laurinlab)
- Cultural management and communication company (La Visible)
- Web for the promotion of sports in Valencia (TuriaLife), tennis school and store specialized in high performance sports.

- Fashion design and bloggers. Furniture design and decoration
- Association of artists to promote the culture of the city (Russafat), Art Gallery (Imprevisual)
- Promotion of African culture (Ker-cultural center, Research center and cultural space to disseminate African culture and African writer).
- Promotion of Indian culture (dance school and alternative therapies center)
- Catering: Diffusion of Lebanese flavors, Origen Clandestino (fusion) (Antonio Romero and Carles Abellan), Fierro and Tanden Gastronomico (R & D) (Kike Dacosta)
- International import and export for large companies (logistics)
- Reconstruction (Barrio del Cabanyal), Real Estate (architecture and housing bookstore section)
- Editing and communication (communication strategy for companies and coaching)
- Interpretation and Translation (consular and international relations)

## RESULTS

### CONTEXT ANALYSIS

The city's recent history has highlighted the need to diversify productive sectors and promote long-term sustainable projects. In this context, talent and entrepreneurship are effective tools to face future crises. Entrepreneurship is a key driver for economic growth and job creation, contributing to a more competitive and innovative economy, as mentioned in the Communication from the Commission to the Parliament, the European Economic and Social Committee and the Committee of

the Regions on the Action Plan and Entrepreneurship 2020 (E.C., 2012).

Talent refers to those people who, thanks to their training, skills, networks, background, creativity and other qualities, have the ability to choose where they want to live and are well received in the places they choose. Therefore, one of the key factors for the development of Valencia is its ability to attract and retain human capital. In addition, it would be beneficial for the city to consider the promotion and visibility of immigrant entrepreneurship initiatives, as other cities have done, among which the following stand out:

- The plan for economic integration through integrated services in Philadelphia is driven by the City Council, after realizing that the city depended on the integration of immigrants who had arrived between 2000 and 2010, and that they were investing in the recovery of degraded areas that were gradually becoming mosaics of cultural diversity. With the implementation of the Plan, the local government reinforces foreign investment through technical guidance and the service of multilingual and multicultural staff.
- Immigrant businesses receive a helping hand in Finland, a one-stop service where entrepreneurs with growth potential get all the information they need to start and manage a business, both through face-to-face consultations and online services.
- The Phoenix Award in Munich is presented annually to three successful foreign entrepreneurs who exemplify outstanding economic achievements and social responsibility efforts in the city. The recognition takes place at an annual gala, in which not only foreign investment, but also the promotion of cultural diversity among the workforce is acknowledged.

- Business Talk in Mother Tongue, a project developed by the Vienna Business Agency, is aimed at immigrant entrepreneurs who are advised on issues related to finance and business planning. It includes intercultural courses to help them understand the Viennese business culture and establish contacts, and also incorporates a personal consultation service in languages such as Turkish, English and Russian.

- Business Network Aachen, started in 2010 in the city of Aachen, is aimed at innovative growth-oriented ethnic companies, its purpose is regional economic expansion and the integration of immigrant people in the city; prominent organizations of the city such as the Chamber of Commerce or the University are involved in its activities.

- Slow Urbanism, is the project of the city of Antwerp that has been developed from the renovation of the port and the revaluation of this, which can serve as an example to a city like Valencia that needs to renew its waterfront, the surrounding neighborhoods, and connect and open the city with its waterfront in a definitive way.

We cannot lose sight of the fact that both talent and entrepreneurship will be installed wherever there are opportunities and, of course, few risks. We must also consider the possibility that it may be accompanied by fundamental aspects for people such as family reconciliation. That is why it is expected that cities should be connected, safe and sustainable, and capable of generating opportunities, relationships, and guaranteeing basic services (education, healthcare, housing, etc.).

According to the 2016 *State of European Tech* report by the Autonomous Investment Fund for *Startups Slush*, Spain had become the fifth country that was attracting the

most foreign technological talent, behind pioneering countries such as the United Kingdom, Germany, France and the Netherlands (KFUND, 2016). As a note it is worth mentioning that in that year the number of foreign self-employed workers in the country increased by 6.5% over the previous year, in absolute numbers nearly 17,000 new foreign entrepreneurs were registered in the Special Regime for Self-Employed Workers (RETA), which raised the figure to 278,567, becoming 8.7% of the self-employed workers registered in that registry. Some of the analyses consulted refer that such increase was due to the approval of the Entrepreneurs Law of 2013, which establishes a new regime of visas and residence authorizations for investors, entrepreneurs, highly qualified professionals or researchers, in order to speed up the procedures, facilitate their entry and permanence; stimulus to which must be added, the support measures implemented by different Autonomous Communities. For the case that concerns us, the Valencian Community, we can refer to three elements of impulse: (1) the creation in 2012 of the Valencian Entrepreneurship Council (GVA, 2012), (2) the Consell Agreement of April 15, 2016 of the creation of a strategic line aimed at investing in training and entrepreneurial culture, and which served as a framework for the development of the participatory diagnosis that has led to the (3) Strategic Plan for Entrepreneurship of the Valencian Community 2019-2023, of December 2018 (GVA, 2018).



## ANALYSIS OF INNOVATIVE INITIATIVES BY FOREIGN ENTREPRENEURS

The analysis of the contributions of the entrepreneurs who participated in the project has allowed us to understand the social aspects related to the capacity of the city of Valencia and its metropolitan area to attract and retain talent and creativity (human capital). For its presentation, the following aspects have been considered: (1) the business idea; (2) the clients to whom the initiatives are directed; (3) the resources and support for the implementation of the company; (4) the location; (5) the valuation of the city.

### The business idea and its innovative element

Innovation appears as a strategic pillar of the initiatives analyzed, whether in the way they have been developed, in the object they pursue, or in the method they use. In order to organize the presentation, the companies have been classified into four categories: cultural management, gastronomy, business services, and communication and sports services.

In the first group, we find business initiatives whose object of development is the cultural promotion from different aspects, the companies are:

*Ker Casa África* is a project and intercultural space for training and multidisciplinary interaction related to Africa and its cultural diversity (music, dance, art, literature and gastronomy). Driven by a Senegalese artist, its mission is to raise awareness of African culture through the content and methodology of the workshops, thus revaluing the construction of intercultural societies, tolerant and able to live together with respect for difference. A project that has managed to go beyond the local scale, and become a reference at national and international level.

Continuing with African culture, in 2013 *United Minds* emerged, or what has been catalogued as the first center for research and dissemination of African culture in Spain. The project is led by two young university students of African descent born in Valencia, and has been configured around two services: a bookstore specializing in African history, lifestyle, philosophy and art, and a research center on the African diaspora. The documentary base of its library has become a national reference for scholars of African culture and history.

*La Visible* is a cultural management project that is born and written in feminine, understanding that culture in movement is that which changes and connects with society. It is a research, dissemination, communication and cultural management project that offers support and visibility to projects that remain hidden because they are outside the conventional circuits and to those that, although well integrated, seek to better connect with their environment.

*Imprevisual Gallery*, is an exhibition hall and cultural management that was born in 2004 as the first gallery cafe in the city of Valencia. Launched by a Cuban artist who has reconfigured the way of making art exhibitions, combining exhibitions of painting and sculpture with the integration of music, poetry, troubadours, bibliographers and historians, allowing visitors to move to the historical and cultural context on which the artist exhibits. The gallery has not only stood out for its style and way of transferring art to society, but also because it has established itself as a space for the integration of a multiplicity of cultural expressions, a meeting point for international artists who discover in the Russafa neighborhood a space for cultural and artistic expression.

The second category is made up of companies whose object of creation is based on the configuration of what is known as gastrono-

mic innovation, in which the following innovative initiatives developed by foreign entrepreneurs stand out:

*Origen Clandestino*, is a gastronomic bet promoted by a Colombian chef who bet on the city of Valencia to promote his fusion cuisine based on the integration of South American flavors with Valencian flavors, a proposal that combines techniques and products from both cultures and that has excellent reviews from gastronomic experts which has earned him the certificate of gastronomic excellence in 2016 and 2018.

*Fierro* and the company *Tandem Gastronómico* were set up by a couple of Argentinians who were trained by Kike Dacosta. *El Fierro* is a gastronomic space that was created with the aim of promoting knowledge about gastronomy, it develops R & D work, tastings, courses, workshops and other events related to gastronomy; occasionally offers its exclusive gastronomic proposal for the twelve diners that fit in the only table available. *Tandem Gastronómico* is an innovative project that was created as a restaurant consulting and management company.

*Hinojo*, is a gastronomic project launched by two Argentinean sister bloggers, which in a few years has gone from being a simple cooking blog to a reference in modern vegan cuisine, and has 20.3 thousand followers, especially among young people looking for a healthy and balanced diet. In their culinary proposals they combine Argentine and Valencian tradition, together with some dishes of international cuisine, which transform into an easy to prepare, very healthy and with a careful presentation.

The third category is made up of those companies that are providing a community service and have designed an innovative business project for the way in which they are developing their business.

*Laurinlab* and *Roquet space* are two innovative business initiatives launched by a Swedish industrial engineer. *Laurinlab* is

an industrial design and innovation strategy and graphic design company that offers help to companies with the aim of ensuring future success through market and innovation strategies. Integrated by a multidisciplinary team, it aims to build bridges between the digital and physical world using knowledge in new technologies, materials and manufacturing processes with the ability to transform an idea into a final product.

*Rocket Space* offers a unique, dynamic and multidisciplinary space to celebrate special events, connecting with the historical roots of the city; a place of extraordinary characteristics in which tradition, modernity and comfort coexist in perfect harmony, and where all kinds of events can be held: showrooms, pop-up, stores, talks, workshops, presentations, photo shoots, social events.

*Globexs (Global expatriate services)* is a service company started by a Belgian entrepreneur, which is aimed at expatriates, erasmus, professional travelers and companies that temporarily relocate their employees to Valencia. It provides accommodation services through short-term rental housing, translation and interpretation services, and legal advice for bureaucratic procedures for foreigners or solutions for expatriates.

*Positive companies*, is a business project launched by a Mexican trained in Germany, who chooses to undertake his career in Valencia. The initiative arises after a market study in which the need to promote in work teams the improvement of relationships and the sense of belonging to the group is detected, in order to improve the self-esteem of people, break the monotony and, consequently, increase work performance.

*Lakkis*, is a company led by a Lebanese, focused on advising on international trade, with the purpose of valuing Valencian products (mainly ceramics) in the African and Asian continent. This company, which opened at the beginning of the 21st century, has been a support for the

survival of small and medium-sized Valencian companies during the period of economic recession. Its business management model is based on mutual knowledge between both companies through fair commercial management.

*Gradiva Psychotherapeutic Center* is a project promoted by a European psychotherapist of Uruguayan origin. It is a pioneer center in the emotional recovery of people and their interaction in community. His style based on the integration of various methods appropriate to each case and his efforts to disseminate the results of his work in the field of psychoanalysis has allowed him to obtain significant recognition in social psychology.

*OSB Arquitectos*, is an architectural firm driven by a Belgian architect based in the neighborhood of Cabanyal, a neighborhood for which he shows an extraordinary respect. The innovative element of this project is its specialization in the realization of reforms that promote the recovery of the neighborhood's heritage while prioritizing the use of biomaterials that allow the creation of greener, healthier homes with less impact on the environment. Another innovative aspect that this company has developed is the possibility for customers to prepare a first budget through its website which shows the different options of products and qualities of these.

The last category is in the field of sports communication in which is *TuriaLife*, a website promoted by an Argentine journalist based in the city of Valencia, and is dedicated to the organization of sporting and cultural events in the old Turia riverbed, promoting healthy exercise and putting in value the use of a public space. The website also publishes an online magazine of sports that are practiced in the facilities of the old riverbed, it also incorporates articles and interviews of general information and reports on the most relevant events of each month. It is an online platform that was created to inform about all the activities that take place in the old Turia riverbed.

## Target Customers

The diversity of the initiatives analyzed opens up a wide range of social actors who are beneficiaries and/or consumers of their services. In the first place, it is necessary to refer to the Valencian population to whom they are directed or who can benefit from a large part of the activities developed by the projects presented; but it is also worth mentioning other groups such as:

- National and international alternative artists who can exhibit at the *Imprevisual Gallery* or collaborate in the international festival promoted by *Ker Casa África*.
- Valencian and/or foreign companies that can make use of the facilities offered by *La Visible* and *Roquet Space* for their activities in the city.
- Valencian companies that make use of the services offered by *Lakkis* and *Positive Companies*.
- Companies in the gastronomy sector that make use of the services of *Tanden Gastronómico* or *Hinojo*.
- Foreign companies, expatriates, Erasmus students using *Globexs* services.
- African scholars and researchers who access the bibliographic repository they have created at *United Minds*.

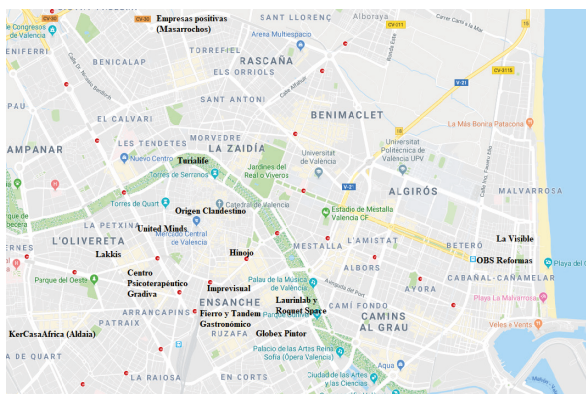
## Resources and economic support for the implementation of the company

If there is one aspect in which all the initiatives analyzed concur, it is that none of them have received public support or aid for their implementation. There is a coincidence in evaluating as a negative aspect the absence in the city not only of aid for entrepreneurship, but also of any resource offering the necessary information and advice to facilitate the bureaucratic procedures, which are considered excessive, slow, and some of them repetitive and

with very high fees. Thus, according to the interviews, the main sources of financing for the implementation of the projects are their own resources and the support of their families.

## Location

With regard to the location of the initiatives, it should be noted that, although there are initiatives throughout the city, there is a certain agglomeration around the Russafa neighborhood, where a high percentage of immigrants residing in the city are concentrated. The link between these entrepreneurs and their immediate environment, both socially and territorially (sometimes both coincide), explains this certain concentration of initiatives. What does seem to be common to all of them is a very accessible location, both by private and public transport. The external connection to the city, i.e. good communications, are elements highly valued by the interviewees. Only two initiatives are located outside the central city: one in Massarrojos (Poblats del Nord) and another in Aldaia.



Map 1. Location of the initiatives analyzed in the city of Valencia.

Source: Own elaboration based on Google Maps.

## Valuation of the city

The city of Valencia is perceived as a friendly and tolerant territory. Although there is a clear cultural majority, the mix has been produced through the peaceful exercise of coexistence, which allows it to be perceived as an integrating society. This is possible when it takes place in a safe environment, an aspect that is evident in the city of Valencia.

The interviewees indicate that the city integrates many of the elements that make it a cosmopolitan center. It is home to people from different parts of the world who share their experiences with a citizenry respectful of differences and individual freedoms, a city that seeks to emerge in a global context on the basis of its own identity. The size of the city is another highly valued characteristic: a medium-sized city on an international level, with an important metropolitan area and an outstanding natural environment (orchard, mountains, etc.), close to the large Spanish and Mediterranean urban centers. This is a circumstance that other cities recognized as more attractive and competitive at an international level do not enjoy.

The resident population is viewed with affection for its humanity and openness. They stand out for their capacity for absorption and integration of different cultural patterns that have been incorporated with total normality.

The values linked to intercultural coexistence in Valencia are the most appreciated and those that explain, to a large extent, the location of these entrepreneurs. Initiatives that promote this type of social-cultural environment are applauded; knowing and living with differences is seen as an opportunity for enrichment.

The companies or initiatives analyzed have been adequately integrated into local society. For example, cultural promotion initiatives receive requests from city councils and educational centers to participate in various activities, as well as to participate in gastro-

mic events, or companies that organize large events in the city, which are expected to have a good impact abroad.

In addition to the above, it is the clichés that characterize the city of Valencia, i.e. its climate, the healthy atmosphere of an open city or the good taste of Mediterranean gastronomy, which also explain, according to the interviewees, the strong attraction of the city.

## CONCLUSIONS

Qualitative analysis offers us the possibility of delving into some aspects of the knowledge economy and social innovation that are difficult to assess, such as the motivations of entrepreneurs, both for developing an initiative and for deciding on its location, their perception of the environment, their degree of involvement in the host society, etc.

From the interviews conducted, it seems clear that there is a need to develop a public policy to support foreign entrepreneurs in the city of Valencia, which would ease the administrative hurdles, especially when there are cultural differences. This type of policy exists in other European cities (Munich, Vienna, Antwerp, Aachen, etc.) that try to

retain foreign talent, not negligible, which arrives for various reasons to them, facilitating their integration into national and local support systems for entrepreneurs.

According to the study, Valencia could be an exponent of attracting talent and foreign investment, given that it has the right conditions, although the weak point is precisely the lack of such a clear policy of accompaniment.

Another aspect to highlight is that it is of particular relevance to relate the progress of the knowledge economy or social innovation with the dynamics and specificity of the city itself, in our case Valencia. That is, not only the attraction but also the promotion of local talent is dependent on material and human resources, quality of services, governance, institutional support, etc. (Méndez et al., 2016). In this sense, the consolidation and flourishing of a favorable ecosystem that, according to the interviewees, already exists, is one of the key elements to retain -and attract- creative workers and entrepreneurs. It is important that public policy contributes to this task and knows how to see and value the positive consequences for the city of Valencia, trying to maintain the balance between economic development, urbanization, quality and talent.

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