

Table 1 – Opportunity Framing Process and Key Factors

	ICT 1 Domestic	ICT 2 Born global	BIOTECH 1 Domestic	BIOTECH 2 Born global
<u>Opportunity Framing</u> (Geographic perspective)	Developing a business in Portugal. Identification of an opportunity for applying existing knowledge.	Application of geographic location systems and virtual reality to video games and entertainment. Perception of worldwide business potential.	Looking for a business application of scientific and technological knowledge. Opportunity framed exclusively for the domestic market.	Mastering of biogenetics technological processes enables significant savings in mass production. The opportunity is associated with the supply of know-how to established companies and was framed in an international perspective
<u>Entrepreneurs' characteristics</u> a) Risk Taking b) Self Perception	Entrepreneurs show high levels of risk taking. One left a business consultant career to start a business in another country. The other left a position in a private bank to become entrepreneur. Both members of the entrepreneurial team have high perceptions of their capabilities	All members of the entrepreneurial team left full time academic careers to become entrepreneurs (although keeping their links to University). The members of the entrepreneurial team consider themselves among the best researchers in the field worldwide.	Without promising opportunities in the labour market, entrepreneurs take the risk to set up a new firm. Both entrepreneurs realize that their main asset is not very specific and innovative, since it corresponds to the mastering of a well known technique.	After return to home country, and faced with scarce employment opportunities, one of the entrepreneurs decided to set up a firm. The other partner left a well established research position in England to join the venture. Both entrepreneurs strongly believe in their capabilities to develop new patentable knowledge.
<u>Entrepreneurs' knowledge</u> a) Depth b) Complexity	Mastering the application of a new business concept. Combination of already existing technologies based on well-known international protocols.	High formal qualifications (PhD and Masters) and international scientific recognition. Development of complex solutions involving the combination of geographic information systems, video and image processing and virtual reality, translated into interactive entertainment software.	Both entrepreneurs had a Bs. C. in Biology and mastered a (not very complex and difficult to learn) technique. Knowledge was mainly focused on the PCR technique, without significant interdisciplinary links.	Both entrepreneurs have a PhD in biotechnology, former experience with international projects and industrial application of science. Combination of biotechnology, genetics and molecular biology with data mining algorithms (some of them specifically developed for this purpose) to develop therapeutic solutions.
<u>Social Networks</u>	Weak ties and partnerships were used to draw the business idea, mainly to collect information and assess their feasibility. One member of the entrepreneurial team had a wide international network.	Action set, partnerships and weak ties help opportunity feasibility and desirability. Strong exposure to international scientific context.	Weak ties and inner circle reinforce the feasibility and desirability of the idea. Personal networks limited, and restricted to Portuguese people only.	Weak ties, partnerships and action set were mobilized to frame the business idea as well to assess their feasibility. Wide international network, involving both academic and business partners.

Source: Own research