
Editorial

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China's latest five-year (2011–2015) plan aims to expand its number of scientists and engineers, to establish hi-tech industrial parks, to encourage venture capital investment, to better protect intellectual property rights, and to build a more innovation-oriented nation. With the government's strong support, Chinese companies and scientific and research institutes are becoming more and more confident and ambitious in R&D investment, and a great number of college graduates are becoming motivated to start up their own businesses. At the same time, most multinationals are enhancing their profiles as innovative players in China. These emerging changes in China will have huge impacts not only on China but also on the rest of the world.

The aims of this special issue are firstly to celebrate the success of the UK's Prime Minister Initiative (PMI) programme, originally launched by Tony Blair in 2001. This influential programme has strengthened international collaboration on innovation and entrepreneurship between the UK and partner countries. During the second five year cycle of this programme, hundreds of connections have been established between the UK and China, and an enormous number of outcomes have been generated from these projects.

Secondly, the issue aims to publish the best full papers from the International Forum on Innovation Oriented Economics (IFION'12), with a special focus on innovation and entrepreneurship in China. IFION'12 was held at Chongqing Technology and Business University, China, in September 2012.

We expected manuscripts covering the following topics:

- new trends in Chinese government policies on innovation and entrepreneurship
- the interaction between China's central government and local governments in promoting innovation and entrepreneurship
- new trends in innovation strategy of Chinese start-ups/established firms/scientific and research institutes
- the interface between innovation and manufacturing/marketing/after-market in Chinese start-ups and established firms
- the international influences of China's innovation and entrepreneurship
- the role of innovation and entrepreneurship in Chinese economic transformation
- international technical cooperation and technology transfer between China and western countries

More than 70 manuscripts were received, after three-round reviews, 13 papers were finally accepted.

The first two papers, Sun and Liu (2014) and Tang et al. (2014), focus on new trends in government policies. Based on a system framework of policy analysis, Sun and Liu (2014) examine the new trends in Chinese innovation policy since 2009, and conclude that the policy evaluation and policy reform that are considered to be a highlight of the Chinese innovation policy cycle are short-term solutions only, and the country still requires more 'top-level designs' instead of micro-level interventions. Tang et al. (2014) study the effectiveness of state-supported business incubator (SSBI) programmes. They find that SSBIs are effective in providing physical infrastructure, but ineffective in offering counselling, external private financing and networking services. These findings highlight the importance of private sector involvement in the governing body of SSBIs.

The following two papers, Peighambari et al. (2014) and Petti and Zhang (2014), pay attention to the interface between innovation and manufacturing/marketing/after-market. Peighambari et al. (2014) investigate the innovation and upgrading behaviour of private small and medium-sized enterprises, and find that factors like global production network integration, government contacts and inter-personal linkages have no influence. In fact, private SMEs that successfully upgrade more likely rely on the growing domestic market, overcoming typical resource constraints and a reliance on internal capabilities. Similarly, Petti and Zhang (2014) identify and examine the relationship between a number of internal and external factors and technological entrepreneurship. They provide possible explanations concerning the relationship and discuss its theoretical and practical relevance, especially the role of support policies, IPR enforcement and personal relationships.

The next paper, Wang et al. (2014), conducts a case study on multinational R&D centres in China. The central task of R&D globalisation is viewed as differentiating R&D units to take advantage of local specific resources and integrating R&D efforts in multiple locations to achieve the whole corporation's goals. This paper examines the relationship between different types of R&D and three main driving resources: technology strength, human capital and the market.

Bernhofer and Han (2014) contribute a very interesting paper to this special issue. They try to extend previous research concerning the influence of various contextual factors on entrepreneurial intentions and their antecedents, focusing on the contextual factors like national background and entrepreneurship education and the personal traits like innovation and locus of control orientation. They argue that the next generation of Chinese entrepreneurs more than like have great innovative potential, but a time lag for realisation exists.

The rest of this special issue, seven papers, focus on new trends in innovation strategy of Chinese start-ups/established firms/scientific and research institutes. Lin et al. (2014) study the impact of returnee CEOs on the innovation performance of SMEs. They find that firms with returnee CEOs are not more innovative than firms without returnee CEOs unless that returnee CEOs work in publicly owned firms, or they have ties with government agencies, or their tenure as CEOs is relatively long. Yang et al. (2014), Ni et al. (2014) and Xie et al. (2014) investigate the impacts of financial constraints, venture capital and political ties on firms' R&D investments, respectively. Due to high risk and long gestation period, R&D investments are more likely to be limited by financial resources. Ma et al. (2014) find robust evidence that financial constraints in fact reduce R&D investment in China. Ni et al. (2014) empirically find that venture capital has

a positive but limited impact on innovations, in particular, the growth potential may trigger innovation. Xie et al. (2014) find that political ties, on one hand, affect innovation advantage through acquisitive and experimental learning benefits; on the other hand, function as a social appropriability regime that enhances the effect of innovation advantage on innovation performance. Cai et al. (2014) examine the impact of cooperation and collaboration on innovation, and find that reconfiguration of cooperation mechanism can strengthen the performance of new product development. Chen et al. (2014) demonstrate the evolutionary trajectory of collaborative innovation network in china's wind turbine manufacturing industry. Sharif and Tang (2014) assess collaborative innovation activities conducted by universities in Hong Kong and Shenzhen, China. They focus on knowledge transfer between university research facilities, research institutes, industry, and government. A range of specific competitive advantages associated each of Hong Kong's universities that drive their innovation-related collaboration with institutions and firms are identified.

Although these accepted papers cover most topics we proposed, there still are two topics uncovered: The interaction between China's central government and local governments in promoting innovation and entrepreneurship, and The international influences of China's innovation and entrepreneurship. They are challenging but rewarding research directions. We hope to see high-quality studies on them in the future.

Finally, we would like to thank editor-in-chief, Dr. M.A. Dorgham, all authors and referees of this special issue. You make it possible. This special issue is of you, by you, and for you.

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