

UDC 334

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**UNIVERSITIES MULTISTAKEHOLDER
CONTRIBUTION TO SMART CITY ECOSYSTEM
DEVELOPMENT**

Abstract:

Purpose: This paper investigates the mutually advantageous value-driven innovations brought by Universities as a key actor in the development of innovation exploiting Smart City opportunities. The final aim is to understand the role, tasks and contribution of Universities in Smart City projects.

Methodology: The study followed an exploratory and qualitative methodology and consisted of 44 in-depth semi-structured interviews with Smart City experts. The choice of the respondents was adjusted to approve the direct and indirect effect of developing the smart ecosystem in various organizational multistakeholder environments.

Results: The study found three main areas in which Universities may contribute to Smart City projects: a) knowledge/technology creation and transfer; b) social/societal involvement; c) ecosystem facilitator/networking.

Implications: This paper offers several implications for different stakeholders such as policy makers, Universities' top managers and firms. Implications for policy managers imply the change in the approach to consumers because most of them do not understand why they need smart solutions. Moreover, it highlights that bureaucracy and lack of an innovative mentality kill smart city projects, so the governmental structures should be wired first. Finally, it calls for a huge financial platform (incentives and new financial mechanisms) and legal changes (legal frameworks should be aligned with peculiarities of Smart Cities).

Implications for top managers of Universities are related to the rethink of Universities in smart city innovation ecosystems with the possibility to play an active role. Implications for MNEs and SMEs include that Universities may help in understanding the opportunities around Smart City initiatives (there is often opacity on the return of investments). At the same time, Universities may help in dealing with public governments and local stakeholders (public and private).

Keywords:

Smart City, Multistakeholder Approach, Future University.