

Driving Inward Investment Through ‘Connectors’: An Analysis of a Pilot Program of Diaspora Engagement

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Abstract

This research presents the results of a six-month pilot program established to harness the knowledge of diaspora actors in facilitating inward investment to a region. In a scheme set up via a public-private partnership, several ‘connectors’ positioned across the globe volunteered to act as knowledge-brokers to facilitate inward investment to Wales. Using an action research case study approach, including in-depth interviews and multiple focus groups at each stage of the pilot with multiple stakeholders (both the individual ‘connectors’ and public and private actors) the knowledge-brokers reveal what knowledge they have, how they use their knowledge, and what knowledge gaps exist between the various actors within an entrepreneurial ecosystem. The findings derive the advantages and disadvantages of explicitly appointing ‘connectors’ as socio-cultural knowledge brokers, the impact such a program could have on international cooperation, innovation, and regional development, and recommendations for the expansion of a formalized, sustainable program.

1. Introduction

This research explores how an investment promotion section within government works in partnership with a diaspora-focused non-governmental, Community Interest Company¹ (CIC) to attract foreign direct investment (FDI). Through the lens of networks and knowledge transfer, this action research case study reports the findings of a pilot conducted in 2022 by GlobalWelsh² (GW) and the Welsh Government (WG) on the use of knowledge brokers-termed Connectors- aiming to share knowledge of potential inward investment opportunities.

2. Literature Review

2.1. Engaging Diaspora for Inward Investment

It is well-established that diaspora communities can assist in the facilitation of sharing capital and

1 A CIC is a special type of limited company which exists to benefit the community rather than private shareholders.

2 GlobalWelsh is a CIC based in Wales, established to increase inward investment opportunities to Wales www.globalwelsh.com

encouraging the development of entrepreneurial activity (Mullings, 2011; Ram et.al, 2008, Kitching et al., 2009 and Smallbone et.al., 2010). As minority members, diaspora can take on a position as a boundary spanner between each context of the entrepreneurial ecosystem. The diaspora can engage both social and business connections to interact transnationally to share ideas and concepts to further business growth. As shown by Williams (2018: 3), "economies which can mobilise and harness the assets of the diaspora community can accelerate economic development." Diaspora accumulate human, financial, and social capital that can be reinvested into their country of origin (COO). First generation diaspora are likely to have strong formal networks ties to their COO (Meyer, et.al., 2015). These individuals hold transnational characteristics which allow them to act as intermediaries, or *Connectors*, between their host country and their COO (Riddle, et.al, 2008). Usher (2005) highlights diaspora as economic actors that can engage in their professional networks, initiating community building and increasing FDI. There is a need to investigate diaspora with a wider lens more theoretically and methodologically, thus, this study seeks to better understand their status and role in business, entrepreneurship, and homeland development (Riddle, 2008).

2.2. Knowledge Transfer

Studies of international business (IB) and social networks recognize the importance of networks when attempting to minimize the difficulties companies face when entering foreign markets and as a means of increasing their international competitiveness (Johanson & Vahlne, 2009; Kurt & Kurt, 2020; Presutti, Boari, & Fratocchi, 2016). As Agostini & Nosella (2019) ascertained, knowledge about international markets is a key aspect for successful internationalization. Therefore, a diaspora network is recognized as a knowledge-rich network that can be leveraged to support export, trade, and inward investment between the diaspora's home country and the rest of the world. By engaging the diaspora to seek out firms that are interested in expanding to a new country, those firms will have access to a wide variety of valuable resources (Pinho & Prange, 2016), yet few studies have explored the explicit role of individuals within the diaspora as potential connectors in this context.

2.3. Knowledge Brokers

Knowledge brokers are individuals or organizations that facilitate the creation, sharing, and use of knowledge (Sverrisson, 2001). According to Wenger (1998:109) "brokering (...) involves processes of translation, coordination, and alignment between perspectives. (...) It also requires the ability to link practices by facilitating transactions between them." Knowledge Brokers (KB) act as managers of the knowledge, agents (links between the producers and users of that knowledge), and capacity builders (they can enhance knowledge) (Oldham & McLean, 1997). If a diaspora organization is seeking out individuals to act as a KB to help facilitate inward investment, then the

KB is likely to fall into the role of being an agent, being the link between the producers and users of knowledge. In this context, the individual is described as a 'Connector'. Connectors are individuals with a unique ability to bring different worlds together as they are seen as someone who knows everyone, i.e., a people person, who can facilitate business and social connections. In an international business (IB) context, the term 'gatekeeper' is also used to define an individual who can support the flow of information by a process involving two-steps (Tushman & Katz, 1980). Firstly, the gatekeeper can collect and understand the relevant external information and secondly, they are skilful individuals who can decode sourced information into a meaningful format for internal colleagues (Tushman & Katz, 1980; Ettlie & Elsenbach, 2007). These people are important as they can engage in different contexts and can draw those niches and worlds together. As an example, research by Epstein and Heizler (2016) indicates that the size of a diaspora in a trade partner is positively correlated with the facilitation of trade with the target country. Sourcing individuals from the diaspora who act as KBs in different regions of the world is likely have the potential to uncover several potential inward investment opportunities.

2.4. Network-Driven Knowledge Transfer Examples (Organizations and Public and Private Partnerships (PPP))

As has been ascertained, the value of the diaspora in this context is not specifically financial but their value is derived from their cultural and social capital often leveraged through the development of partnerships between the public and private sector. Leblang (2010) recognized this aspect in work on the context of international trade. Yet, the first major exploration of PPP and diaspora as they relate to international trade was conducted by Poliakova, et.al. (2020) on the *Succeed in Ireland* initiative. Lessons from this case were considered during the development of the Welsh Connector program but caution was taken as despite initial success, in the Irish case, the 'PPP created interorganizational tensions that ultimately led to its collapse' (Poliakova, et.al. 2020:24). The main failings were a) business portfolio imbalance and lax standards for focusing only on one trade area (FinTech), b) misalignment between the two parties, and c) an associated need to carefully consider role distribution in the PPP lifecycle.

Successful government-centred initiatives include the case of Chile and the '*Office for Chileans Abroad*' which is a department within the Ministry of Foreign Affairs. They are responsible for providing services to the diaspora and engaging them in economic development. Similarly, in Mexico, the '*Institute for Mexicans Abroad*' is within the Ministry of Foreign Affairs (Agunias and Newland, 2012). Mexico offers a 3+1 scheme whereby every dollar raised by the diaspora for a specific project, the government would match dollar for dollar. As can be seen, there is an attempt

to engage and involve the diaspora in the development of these kinds of formal institutions (Riddle and Brinkerhoff, 2011).

However, government working alone, and the top-down approach is not always successful. As an example, Kshetri (2013) found that in China, there was a limit on the political and social influence of diasporas. On the other hand, in India, the diaspora was mobilized effectively through social, economic and political associations (Newland & Tanaka, 2010). A blended approach whereby the government works in collaboration and coordination with outside entities has the potential to derive the most impactful results.

Table 1 highlights a selection of diaspora network-driven knowledge transfer examples from the literature.

Table 1: Diaspora Network-Driven Knowledge Transfer Examples

Country	Example
Germany	German R&D collaboration projects, skill matching initiatives (Groot & Gibbons, 2007)
Scotland	GlobalScot ³ program, promoting Scottish exports and business (Paquin, et.al. 2011)
China	Overseas Chinese Professionals program, ' <i>wei guo fuwu</i> ' ⁴ policy in the late 1990s, combination of ministries and parastatal entities
India	Focus on tech industry and IT
Columbia	Caldas Network (Granes, n.d.)
South Africa	Network of Skills Abroad, South African Diaspora Network ⁵
Argentina	Kuznetsov, Nemivosky and Yoguel (2006)
Afghanistan	Hamifi (2006)
Armenia	Minoian and Freinkman (2006)

3. Methods

3.1. Qualitative Research

This research follows an action research, exploratory case study design to explore the key question, *what role can GlobalWelsh Connectors play in promoting inward investment to Wales?* Action research is an approach which integrates theory and practice with the goal of addressing important organizational, community, and social issues together with those who experience them (Bradbury,

³ www.globalscot.com

⁴ A 2001 a major policy called on mainlanders overseas to "serve the nation" (Zwelg, et.al., 2008).

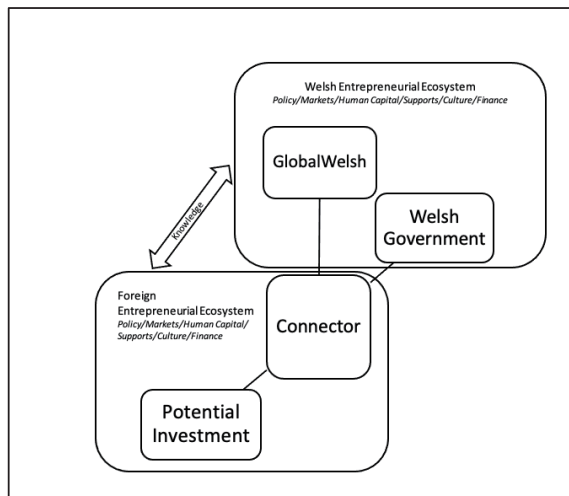
⁵ National Research Foundation - www.nrf.ac.za/ South African Network of Skills Abroad - www.sansa.nrf/ac/za/

2015). The core of action research is made up of the context (the social and business environment), the quality of relationships (the relationships between the participants in the context, where trust is built and honest conversations can be had), the quality of the process (intertwining the action and the inquiry processes), and outcomes (the creation of new knowledge from the inquiry) (Shani & Coghlan, 2021). This research was conducted during the pilot and the results were constantly being fed back into the discussions as the pilot continued.

The case in question is the GW Connector Project (CP). It was held in 2022 as a response to the Welsh government's request for GW to connect the Welsh Government to 10 new job creating project opportunities per annum. "New" in this case will be defined as where the Welsh Government does not have an existing relationship with the potential investor. The case illustrates the activities of the project and illuminates the perceived strengths and weaknesses of a future PPP approach to driving inward investment.

The initial conceptual model of the Connector pilot can be seen in Figure 1. The key stakeholders are the Connectors (members of the Welsh diaspora), the Welsh Government, and GlobalWelsh. The model highlights how the Connectors are working in different entrepreneurial ecosystems and how the proposed program would build connections between each actor within and between the ecosystems to facilitate investment. (Further information on the Welsh entrepreneurial ecosystem can be found in Birchley, 2022)

Figure 1: Connector Pilot Model



Source: Author

3.2. Stakeholder Interviews and Participant Observation

Interviews were conducted with male Connectors based in Spain, Hong Kong, Australia, New Zealand, Norway, the USA, Malta, Korea and England. The researcher also had full access to Connector meetings and online communication tools available for analysis. Interviews were conducted during various stages of the pilot via Zoom, recorded, transcribed, and analysed. An inductive approach was taken including both a thematic content analysis (to ascertain what knowledge the connectors have and how that is/could be shared) and narrative analysis (to track the individual cases to find aspects of their stories that may best resonate with stakeholders). Similarly, all PPP meetings were recorded and analysed as were interactions between all stakeholders on the online platform.

3.3. Document Analysis

A content and thematic analysis was conducted on the documents listed in Table 1. This was to ascertain the knowledge gaps between the Connectors and the official communications of the WG.

Table 1: Documents for Analysis and Cross Referencing

Document	Description
Key Industry Information Pamphlets x 8	Cyber, FinTech, Life Sciences, Advanced Manufacturing, Wales' Key Industries, Marine Energy, Compound Semi-Conductors 1 & 2
Regional Strengths	Outlining the specific strengths of each of Wales' regions
Landing in Wales	Soft landing brochure for living in Wales
Rediscover Wales Brochure	Outlining the overall benefits of Wales
Government Trade Missions	List of upcoming global trade missions
Connect Platform	Online hub dedicated to linking the Connectors to knowledge and other project stakeholders

4. Findings

4.1. Case Background

GlobalWelsh is a grassroots, entrepreneur-driven initiative to facilitate Welsh diaspora engagement. It was established as a not-for-profit, Community Interest Company (CIC) before the Welsh Government unveiled their international strategy. It was the first formalized organization in Wales to ambitiously harness the collective power of the diaspora. Founded to help Wales and Welsh people be successful, individually, and collectively, at home and wherever they are in the world, GlobalWelsh has a mission to create a global community of Welsh people and anyone with an affinity for Wales. GlobalWelsh runs a number of global initiatives to focus on key areas of impact which

include mentoring, networking, trade, exporting and thought leadership. With the expectation that these opportunities play a key role in enabling Wales to maximise its economic potential and build a prosperous future.

In 2020 the Welsh Government released their International Strategy (IS) with the core ambitions to:

- Raise Wales' profile internationally building on the nation's reputation as a place buzzing with creativity where people are free to innovate and experiment.
- Grow the economy by increasing exports and attracting inward investment, creating new jobs and opportunities for people in Wales. committed to embracing and developing new technology to deliver prosperity.
- Establish Wales as a globally responsible nation.

GlobalWelsh has similar interests, and their activities are based on increasing interaction, investment, and impact. Thus, when the Welsh Government put out a tender for an organization to support diaspora engagement GlobalWelsh applied for and was awarded the tender. To support one part of the IS, GlobalWelsh launched the '*Discover Wales*' Connector Project, the first of its kind in Wales. The objectives were to establish a small network (circa 5-10) of diaspora 'Connectors' located in key markets and industries of strategic importance to act as the '*eyes and ears of Wales*', to '*identify potential inward investment projects.*' The main ask of a Connector was:

Box 1: Ask of the Connector Pilot Project

“Whenever you are in conversation with your customers, suppliers, investors, or partners you ask a simple question, namely: “does your company have any plans to establish a presence in the UK or expand / relocate your existing UK operation to another UK location?” If the answer is ‘yes’, we would request an introduction to the company whereby GlobalWelsh will facilitate a meeting with the appropriate Welsh Government official to begin the inward investment dialogue.”

Source: GlobalWelsh

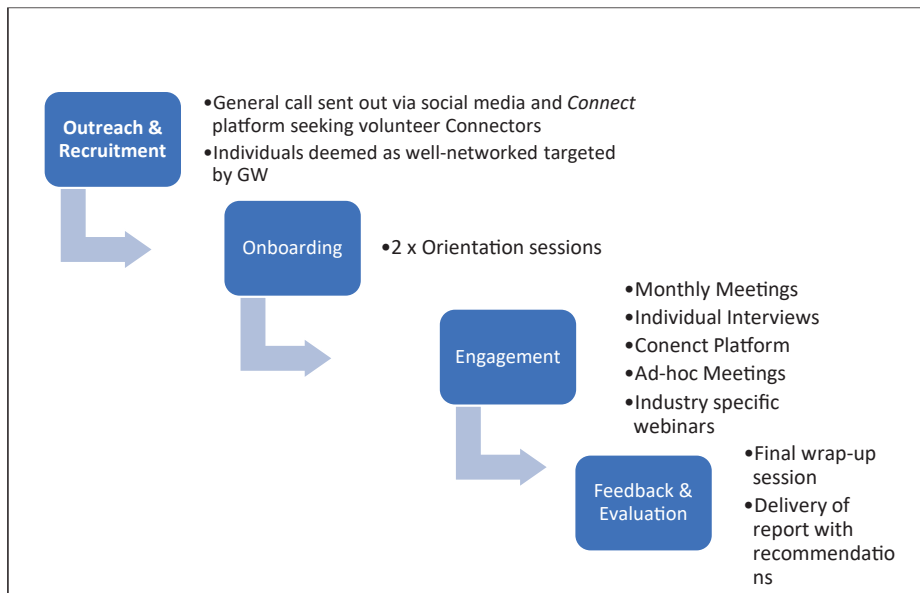
The aims of this approach were to:

- Constantly scan the globe for inward investment opportunities
- Provide accurate, up-to-date, knowledge of the Welsh business landscape to key, in-market players
- Access market intelligence that could be useful to the Welsh Government in designing international programmes
- Explore if/how Connectors & their networks could support Trade Missions & offer associated mentoring support

- Raise Wales' profile as a global player and place to grow and develop a business across key sectors.

Typical performance metrics for this kind of project include the volume of foreign investment and the total number of jobs created. In the case of the Welsh Government and GlobalWelsh, the performance is measured by uncovering four viable quality projects that the Welsh Government can effectively engage with and develop. This type of PPP is a short-term contractual arrangement where mutual benefits are sought and where the private sector, in this case GW provides the management and operating services (Garvin & Bosso, 2008:163). In the case of *Connect Ireland*, it was suggested that the PPP should implement a shared database of companies and connectors with which each investment-promotion agency is working. In the Welsh context, GW has developed the Connect platform, an online space that can provide a digital knowledge hub for sharing important knowledge to aid the Connectors and keep communication between all stakeholders in the PPP clear. Figure 2 explains the pilot process:

Figure 2: The Pilot Process for Connectors



4.2. Connector Cases

Through direct targeting of 220 potential Connectors and a wider call via social media, 35 signed up to the program and eleven fully committed to the research. The primary Connectors are shown in Table 2:

Table 2: Connector Cases

Case	Country of Residence	Other countries lived/worked	Industry/Area(s) of Knowledge	Welsh Location Connection
A	USA	USA (Denver - included work in USA, Mexico, Singapore, Japan 1998-2000) USA (Boston - Global roles 2001-2018 covering North America, Canada, Jamaica, Mexico); Belgium (Covered Europe, Middle East and Africa when based in Brussels 1992-1998), UK (Swansea 1980-1985; London 1985-1992)	Technology / Accounting, Fintech, Energy/Renewables, Cyber Security, Creative Industries	Uplands, Swansea
B	New Zealand	Hong Kong, China, Singapore	Architecture & Design, Real Estate, Fintech, Energy/Renewables, Creative Industries	Gwent, Cardiff
C	Australia	Wales, England and Scotland	Management Consultant - Property and Construction, Medtech	Carmarthen
D	Hong Kong	United Kingdom (Cardiff & London) / China (Shanghai)	FinTech, HRTech, Recruitment	Cardiff, Powys
E	Malta	UK, France, Belgium, Italy, Cyprus	Brands, distribution, marketing, corporate governance, innovation, entrepreneurship, financial ecosystems, restructuring, turnarounds	Swansea
F	USA	Wales	Medical Devices, Biotechnology, Nanotechnology, Startups	The Valleys
G	USA	UK, Canada	Consulting in Retail and Consumer Industries, Fintech, Cyber Security	Cynon Valley, Vale of Glamorgan
H	England		Technology Strategy, Internet of Things, Semiconductors, Digital and Analogue Electronics, Product Development, Startups, Business Design, Venture Capital Funding. Automotive/Next Generation Vehicles, Energy/Renewables, Compound Semiconductors	Gwynedd, Anglesey

I	Spain	UK, USA, France, Germany & Switzerland	pharmaceutical industry and medical publishing, MedTech	Denbighshire
J	Norway	UK, Pakistan, Papua New Guinea, Libya, UAE (Dubai), Norway (Oslo)	Deal making. Contract negotiation. Sales, Value Proposition creation, networking, Fintech, Medtech, Energy/Renewables, Cyber Security, Creative Industries	Gwent, Swansea, Cardiff
K	Korea	Germany, Japan, Thailand, Korea	Project Man., Business Dev., Engineering, Medtech, Automotive/Next Generation Vehicles	South Wales

The map in Figure 3 highlights the global footprint of the 11 Connectors in this study. It represents the countries they have strong business and industry ties with through their work overseas. Many Connectors were confident in their ability to engage with key stakeholders in these markets and use their connections for the benefit of Wales. As can be seen, it spans most areas of the globe showing the vast potential of a network of Connectors.

Figure 3: Pilot Connector’s Global Footprint



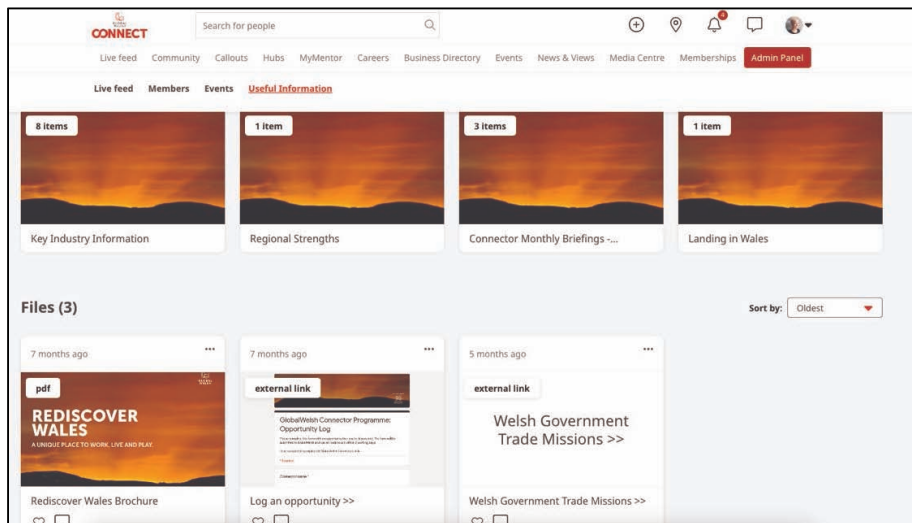
Source: Interview Data

4.3. The Use of Technology to Connect

The role of new technologies in transnational businesses activities carried out by migrants is important. The GlobalWelsh Connect platform was used during the pilot as the intermediary '*shared space*' within which the Connectors could gather and share information. It is easier to create and maintain social relations between people located in other countries and to exchange information by using the Internet. The shared virtual space can help transform social relations and transactions triggering the emergence of transnationalism, further increasing the number of cross-border interactions.

The Connect platform acted as repository for shared document material, making it easily accessible to all Connectors (Figure 4). The Welsh Government also had access to this network allowing them to access not only the Connectors but also the wider diaspora network. It was found that the Connect platform was used in conjunction with other professional social media platforms such as *LinkedIn*. While some Connectors preferred to continue using *LinkedIn*, others, found the Connect platform to be better suited to the overall aim of the project as it was more '*Welsh-centric*' and you knew that '*people who had already invested time into the platform were likely to be as passionate and enthusiastic to the cause as you.*' The documents available from the Welsh government were '*useful*' and easy to access, having the Hub act as a knowledge hub was '*invaluable*' when Connectors wanted to access key information quickly.

Figure 4. The GlobalWelsh Connect Platform⁶



Source: GlobalWelsh Connect

The technological turn has created the conditions for a change in diaspora patterns of behaviour. As we experience a generational shift, it is becoming increasingly important to have technology and a platform such as Connect available to be able to facilitate knowledge exchange and actively transform social relations. The Connect platform provided access to information difficult to find elsewhere and the value of the network should be recognized as unique to Wales and diaspora networking in general.

4.4. Role of Connectors

The most pressing issue to emerge from the pilot was how to define the role of a Connector. Not all Connectors were confident in their mission to increase inward investment but instead, felt they were better placed to *'support'* Welsh companies looking to expand overseas, and thus maybe there should be different *'types'* of Connectors moving forward. The promotional literature advertised the role as the *'eyes and ears'* of Wales on the ground, however several of the Connectors stated this was quite *'nebulous'* and needed more direction. The role also appears to vary depending on the amount of Welsh government *'presence'* in-country, specifically whether there is an active Welsh government office in that country. In countries where there is no presence, the Connector felt that their *'role could be expanded'*, in countries where there is a presence the Connectors raised the issue of *'lack of interaction between all stakeholders'*. All in all, many of the Connectors *'wanted to do more...but not sure how to...'* stating *'it's not as simple as just an introduction.'* Some Connectors felt that they would be better suited to *'introduce Welsh companies to new markets'* and *'leverage their connections to facilitate introductions'* in their host country. Others *'were not sure how'* to contribute. Therefore, there is an immediate clear need to formalize and define the role moving forward.

Diaspora are motivated by a contribution to the future, as opposed to reflecting on the past. The Connectors in this study articulate their diaspora identity in a projective, forward-driven manner. The following section will outline three key barriers to engagement faced by the Connectors.

4.6. Knowledge Gaps

There were major gaps in knowledge among the Connectors, mainly concerned with how to *'define the Welsh offer.'* One reason for this is that many Connectors admitted at the outset that they *'hadn't engaged'* in the Connect platform or read the materials on the Hub, citing a *'lack of time'* or that they *'didn't realize they were available.'* This changed during the pilot when Connectors found something of personal interest and value to them. Some stated that they wanted *'clearer information'* from the WG on the specific value propositions available and some stated dissatisfaction with the industry briefings, feeling that those giving the briefing *'were just not prepared or*

knowledgeable to present the value proposition of Wales' and that they *'lacked understanding of the cultural nuances of different markets.'* If we consider the main areas of an entrepreneurial ecosystem, the main knowledge gaps lie in the key areas of *policy, finance, and supports*. Connectors were unfamiliar with WG policy, they had a vague knowledge of financing systems and the *'economics of bringing a company to Wales'* and a lack of information about how the support systems in Wales, such as the incubators, educational institutions, and other institutions function.

4.7. Culture

Connectors act as cultural brokers as they can navigate the intercultural contexts within which they work, however, the current structure of the pilot Connector project does not seem to adequately consider different cultural contexts. This should be taken into consideration as research indicates that a diaspora's ability to overcome language and information barriers can significantly assist in improving international trade relations between countries (Braha, et.al. 2017). For Connectors working in high context cultures such as Latin America, East Asian and South European where there is an *'emphasis on personal relations'*, sensitivity to non-verbal communication, and information needs to be in context and not necessarily always verbalized, *'a simple introduction is not sufficient'*, time needs to be taken building up *'reputation'* and *'rapport'* to enable movement to the next step. In a low context culture, such as in the U.S. German, Scandinavian cultures topics need to be *'handled straightforwardly'* and information needs to be explicitly transferred. Communication is direct. Therefore, any future program needs to consider cultural nuances in messaging, access, and delivery. An example was given that in a particularly high context culture, Connectors may benefit from being officially recognized as a Connector (by having an accreditation letter from WG or GW) to *'get in the right room'* to meet *'the right people'* to build the *'right personal relationships.'* This is taking the role in to a deeper level and may be appropriate in regions where there is little Welsh presence on the ground. The Connector could act as a de-facto representative of Wales. One solution to accreditation was to put the title "GW Connector" on one's LinkedIn profile with uniform copy describing the role. The legitimacy of the role was called into question and should be formalized if the project is to continue.

4.8. Country Branding

The next issue raised was the overall branding of Wales as a destination not only for investment but also for living. It was agreed that overall, the image of Wales outside Wales has improved since the 1980's. It is generally *'positive'* and Wales is recognized as a place that is good at building *'camaraderie, where it can bring people to the table and get a community together'* however, the question was raised how to *'differentiate Cardiff from any other capital city in Europe?'* And how

can Connectors stress the value of the country as a '*Global*' destination post-Brexit?

It was suggested there is a need to '*localize*' messaging about Wales to each region by finding points that they share, for example in New Zealand, drawing on nature or rugby, or in Spain using well-known football players to increase brand value. This tailoring of the message to shared aspirations, industries, environments, etc., would make Wales more appealing. If a company is seeking a location where employees can achieve work life balance then it is important to share the characteristics and traits of rural Wales, including the broadband infrastructure, etc., yet much of the literature by the WG promotes the capital city region. Many questions pertained to how to leverage brand Wales to a specific audience, and this is where a Connector, as a cultural broker, can have significant impact.

4.9. Tangible Outcomes:

The following table outlines key tangible outcomes and discussions that emerged from the Connector pilot as a selection of examples as discussed among the Connectors, GlobalWelsh, and the Welsh Government.

Table 3. Tangible Outcomes and Key Discussions of the Pilot

Example	Outcome/Key Discussion
The Nordics as a Missed Opportunity	One of the Connectors started to develop a project whereby a Cyber Services business could be set up in Wales to serve the Nordic region. Norway's economy is unlike any other European country and is identified as being far more akin to a Gulf State than to other European economies, even Is it possible to run the sentence on the same line? Put comparing next to even? comparing to Sweden and Denmark (close Nordic countries). Norway's Sovereign Wealth Fund (NBIM) currently is value at close to USD 2 Trillion and approximately 2% of all global equities are now owned by the Norwegian Sovereign Wealth Fund. The NBIM is now an "activist investor" in key focus markets for the Welsh Government. Advantages of Norway include its geographical proximity to Wales, English-speaking, vast cash reserves. Access to skills (specifically in I.T.) is a real problem for Norway, to serve Norwegian-based businesses and Government Wales has the potential to provide key human resources or assist in skills development. Unfortunately, there is no Welsh Government representation in Norway, or indeed anywhere in the Nordics and there is a missed opportunity to represent Wales' value proposition to Norway.
New Engagement with Malta	A Connector was able to make links between a Cardiff-based Life Sciences Hub and a similar Malta based organisation.
Deeper Connections in North America	Connectors who formerly had no relationship, got together to form the <i>GlobalWelsh</i> North American Hub to support <i>GlobalWelsh</i> and WG activities in the region. They are fixed and ready to support future trade missions. They will begin by hosting events in support of increasing the visibility of Wales and Welsh business opportunities during the Qatar World Cup 2023.

Key Sector Focus Developments	<ol style="list-style-type: none"> 1. Green Energy: A Connector sourced through the pilot came forward with a green hydrogen project and was put in touch with the sector lead at the WG. 2. MedTech: A Connector is hosting a “MedTech in the USA” event for the MedTech export cluster (and opening to other organisations/members too) providing crucial market knowledge for those companies. 3. Cyber Security: A source found through a Connector was able to provide valuable help to WG regarding their presence at the RSA Cyber event in California.
Relocation to Wales from Korea	A Connector with a Korea-based business wishes to re-locate to Wales and had discussions with WG. This was a direct result of being involved in the Connector program.
View of Wales for EOR⁷ Offshoring	A Connector is advocating for Wales' potential to attract outsourced IT projects based on the assumption that Wales is a high skilled nation that is a relatively low-cost location for advanced technology services. A trusted, English speaking location that can retain key skills through offering a compelling work/life balance.

Source: Interview Records

It was evident in the study that bonding and bridging features were apparent between Connectors; bonding social capital refers to how people build relationships between each other, which in turn can strengthen other ties that they have. Table 3 exemplifies the dynamic discourses that emerge from bringing key individuals together.

5. Discussion: A Solution Moving Forward

In the initial ask, the expected process was that if a Connector found a company interested in investing in Wales, GlobalWelsh would “*request an introduction to the company and facilitate a meeting with the appropriate Welsh Government official to begin the inward investment dialogue.*” However, the research suggests that there is a necessary step before this official introduction to the WG. A point was raised that often a businessperson is likely to feel some initial concern communicating immediately with government. Therefore, it would be more appropriate to introduce the potential company to a successful entrepreneur in the same field, currently doing business in Wales, to share real experiences of entering the market. This kind of initial “soft” communication and ‘*genuine networking*’ is necessary to facilitate a real and meaningful connection. As a result, any future iteration of the Connector project should ‘*focus more squarely on networking*’.

It is imperative to define and operationalize the Connector project moving forward. This can only be done by developing a long-term formalized commitment to a PPP between the Welsh Government

⁷ Employer of Record or EOR stands for a third-party organization that acts on behalf of a client company as a legal employer of overseas workers

and GlobalWelsh. The research recommends the establishment of a formalized Welsh diaspora PPP with the GlobalWelsh and Welsh Government working together to develop a specialized Diaspora Knowledge Network (DKN).

A DKN can be defined as “an association of highly skilled expatriates willing to contribute to the development of their origin countries” (Meyer 2011: 159). Based on the literature and an examination of the pilot any future program should ensure that the DKN can be understood as a vehicle for knowledge transfer through three related dimensions:

1. An exclusive membership base
2. Relationship development
3. Internal coordination.

By combining these three dimensions, it would be possible to facilitate a comprehensive and holistic knowledge transfer between the diaspora, potential investors, entrepreneurs, the government, and other stakeholders.

The DKN could be operationalized as laid out in Fig.5 and Table 4. GlobalWelsh needs to act an *'orchestration business'* -the lead for such a DKN- that can *'help the government build better tools and processes to orchestrate the knowledge base to provide insight that will drive investment'* and a formalized DKN would do this.

Figure 5: The Proposed Solution: A Welsh Diaspora Knowledge Network (WDKN)

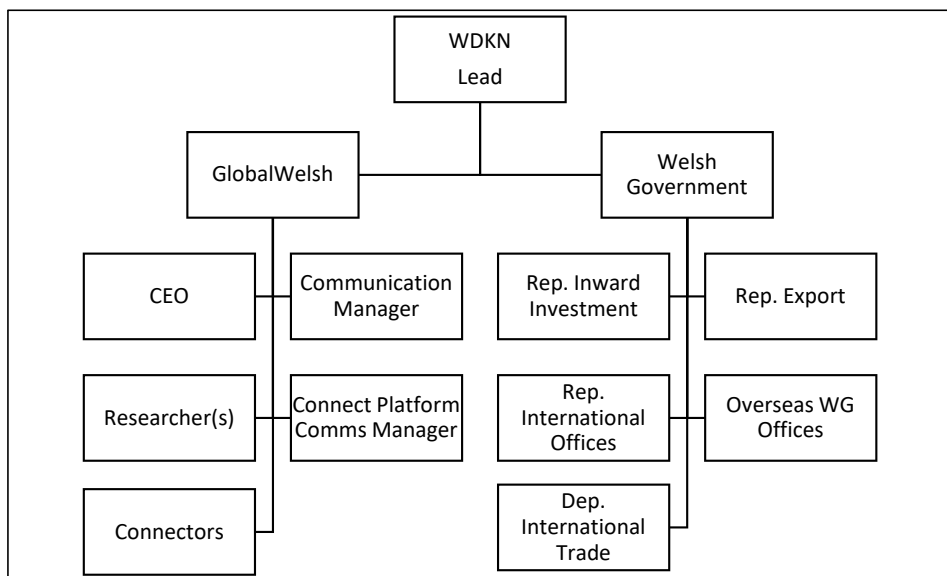


Table 4: Operationalization of the WDKN

WDKN		
Stakeholders	GlobalWelsh	Welsh Government
Members	CEO Communication Manager Researcher Connect Platform Comms Manager ⁸ Connectors	Representative for Inward Investment Representative for Export Representative for International Offices (Plus, overseas WG office representatives/DIT on a case-by-case basis)
Activity	<ul style="list-style-type: none"> • Tri-monthly partnership meeting between the WG and GW • Bi-monthly briefing meeting between the core Team and the Connectors • Regular information exchanges and sharing of information via Connect platform. • Various meetings on a case-by-case/ad-hoc basis • Bi-annual conferences that bring together Welsh entrepreneurs and key Welsh business leaders from Wales and around the world⁹ 	

Research shows that the involvement and commitment of just a small number of expatriates may be decisive (See work in Chile by Kuznetsov, 2006). Therefore, initially establishing a small group of Connectors 20-30 would be ideal.

Figure 2 showed the process that was used in the pilot however, as the Connector's reach appears wider and more Connectors expressed their ability and desire to engage in outbound support for companies looking to expand out of Wales, Table 5 shows the stages of a future DKN 1) Interest, 2) Consultation, 3) Introduction, 4) Engagement, and 5) Feedback) that would support both inbound and outbound business engagement. However, the basis of each stage should be centered around the concept of networking.

⁸ To strengthen the DKN, it was suggested that the '*WG provide support staff to WG to specifically work on the communications aspect of this partnership*' answering questions on behalf of the government and uploading and creating content (including cases), on the Connect Hub.

⁹ Similar in nature to the Israel Conference or conferences organized by the World Association of Japanese Overseas Entrepreneurs (WAOJE)

Table 6: Suggested WDKN Process

Stage	Inbound to Wales	Outbound to the World
Prelim	Connectors: <ul style="list-style-type: none"> • Join Connect Platform and relevant Hub(s) • Receive periodic info sessions from the PPP Team to share the Welsh offer and exchange information • Have regular check-ins with the WDPPP Team • Focus on network-building rather than specifically 'targeting' potential leads 	
1 Interest	Once a network relationship has been established, the Connector interacts with the company potentially interested in relocating to Wales.	GlobalWelsh, the Welsh Government engage with Welsh companies looking to expand/export overseas.
2 Consultation	The Connector introduces the company to GlobalWelsh, who in turn, connects them to incubators, other entrepreneurs, universities, and other stakeholders.	The PPP introduce the company to the in-country Connector.
3 Introduction	The Connector and GlobalWelsh introduce the company to the Welsh Government team.	The Connector works one-on-one with the company to giving additional advice on entering the foreign market and introduces them to their networks if they see fit. If the company chooses to explore that option, they move to stage four.
4 Engagement	The Welsh government team provides more details and support, adding further stakeholders as and when necessary.	The Connector introduces the company to local stakeholders and works with in-country Welsh/UK government representation/DIT.
5 Feedback	After 6 months, the company and Connector feed back to the PPP to share strengths and weaknesses of the process.	The Connector feeds back to the PPP about the experience and shares examples of best practice which can be disseminated.
Dissemination	The results of the process are disseminated via GW social media, <i>Connect</i> platform and Connector Hub, and WG communication channels to attract more opportunities.	

Discussions surrounding the development of any kind of 'reward' or 'finder's fee' for sourcing investment opportunities are still pending yet these conversations must be had to ascertain if there is a need to further incentivise Connectors to engage differently.

6. Conclusions

Research shows that well-developed networks offer diaspora communities and their COO "invaluable and unique competitive advantages" as the community can be a stable resource for harnessing entrepreneurship in the COO (Williams, 2018). It is acknowledged that attempts to mobilize the diaspora cannot be done by government alone, it is through partnership that the power

of the diaspora can be adequately harnessed to truly impact entrepreneurial activity in the COO and provide opportunities for expansion of Welsh firms.

Future research should explore diaspora economics and expand understanding of the diasporic characteristics in Wales via not only qualitative but also quantitative methods, specifically exploring the sources of capital, human, social and financial. This body of research will only continue to grow due to the impact it has on economics and policy. If development of a DKN in the Welsh context continues, it has the potential to serve as a useful case study for other nations seeking to develop their diaspora engagement strategies.

The rich cultural knowledge, deep connections, and global business knowledge that the diaspora have, place them at a significant advantage in terms of knowledge about business opportunities (Vershina, et.al. 2011). This study has illustrated that even at the pilot stage it is possible to reach alignment and broker new relationships and opportunities through a network of Connectors. These stakeholders can act as change agents and by involving them in decision making "can lead to institutional improvements as it generates trust and ownership" (Williams, 2018: 27). There are many stakeholders that stand to benefit from this joint ecosystem working. As Williams (2018: 3) ascertained, often, government policy focuses on 'extracting obligations' from the diaspora asking 'what they can do for them' as opposed to what they can do for the diaspora, therefore, there needs to be give and take and reciprocal benefits for all involved in these kinds of systems.

By developing a new, formalized partnership initiative between the Welsh Government and GlobalWelsh to shape a new WDKN, there is the potential to develop a novel type of PPP with the goal to not only deliver inward investment but also increase export potential of Welsh firms. As Fang (2022) ascertained, 'governments that are best able to effectively harness the economic potential of the diaspora are the biggest winners (p.1). Siar (2014) also argues that through knowledge transfer countries can gain significantly from their diaspora, which through a formalized collaborative network, will ultimately reduce the 'brain drain' effect. These kinds of initiatives to promote investment and entrepreneurship only see impacts in the long term (Huggins & Williams, 2009, in Williams, 2018), as such, all stakeholders should be committed to maintaining their efforts, continuing to build on the momentum established in the pilot and developing new metrics to measure future success.

The diaspora can play an important role in policy building and policy can in-turn engage the diaspora. A WDKN can act as a mediator between a community of skilled expatriates around the

world and institutions or groups in Wales, but it must be formalized to be successful. It would fulfill the elements of brokering as it assists to translate, coordinate, and align perspectives. The Connector pilot program was essentially the embryonic stage of a more sophisticated DKN that holds immense potential for the future. This study adds further credibility to the idea that diaspora and international business development and policy are interlinked and that joint collaboration and engagement has the potential to reap greater rewards but only if further consideration is given to the delivery method and formalization of the partnership moving forward.

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