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REGIONAL BUSINESS ECOSYSTEM INVOLVEMENT TO GREEN TRANSITION AND UNIVERSITY'S ROLE

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Abstract. Universities are the connecting institution between all partners of the regional business ecosystem and are recognized as knowledge-intensive institutions and environments that foster innovation and entrepreneurship. The main aims of this paper are to underline the importance of education for sustainable development and sustaining green transition in the region. In this paper we will explore the contribution of the university in the process of educating students related to sustainable development and regional business ecosystem. The current body of research based on the ILCA project with an important objective related to education as regards systems thinking needed to accelerate innovation in climate change. This provides evidence for the significance of higher education institutions in the process of fostering sustainable development through the development of curricula, research, and interaction with the local community. The result of the paper demonstrates that the university's role to accommodate, build and foster deep cooperation and close links with the local businesses and communities by focusing on mentoring and training programs for students, academic and non-academic staff. Regional business ecosystem enables systemic change and transformation; therefore, holding a deeper understanding of the interdependencies inherent in the concept are crucial, with further aspects requiring more understanding, such as behavioural change, sustainable funding taxonomy and investments, corporate responsibility as conditions for involvement to green transition. The main result is to create and disseminate invaluable knowledge and innovation capacity to build the necessary infrastructure to ensure the future green transition.