

# **FIRM PERFORMANCE AND MULTI-SCALE TERRITORIAL RESOURCES IN WALLONIA: TOWARD A MODEL USING BUSINESS ACCOUNTING**

Pierre-François WILMOTTE \*  
PhD-Student in Geography (IPRA-IWEPS fellowship)

Jean-Marie HALLEUX \*  
Professor in economic geography

*\* Affiliation:*

ECOGEO – Economic Geography Unit  
Université de Liège

Institut de géographie (B11)  
Clos Mercator 3 – Quartier Village 4  
4000 Liège

Email: [pfwilmotte@ulg.ac.be](mailto:pfwilmotte@ulg.ac.be)

**Theme: Urban, economic and rural geography – Theme 1: Cities**

## **Proposal for the poster session**

The research project aims to explore the relationships between firm performance and their territorial and/or location specific resources. By territorial resource, we mean the specific features of the territories that affect the ability of companies to develop their business. Our ambition is to compare different categories of territorial resources: accessibility at both, the micro and the macro level: the “prestige” of place; the economic environment; the size and the quality of workforce... The main goal is to measure the differences in terms of scales and intensity of these territorial resources. We postulate the existence of three structuring scales around the firm internal perimeter: the Walloon scale, the sub-regional scale and the scale of the site where the firm is located.

This PhD project is structured in four parts: The first part relates to the literature review, with the aim to explore three main topics: the concept of firm performance (what kind? For whom?), the territorial resources, and the economic geography of Wallonia. For the second part, we plan to develop a model using business accounting data in order to quantify the impact of territorial resources on firm performances. In the third part, the results of the business accounting model will be compared to a hedonic model aiming to assess the impact of territorial resources on property values. Finally, in the fourth part, surveys will confront the results of the models with the perception of businessmen and regional development specialists. New knowledge established through the project will be communicate to the scientific community through academic publications as well as to key stakeholders in order to influence political and administrative decisions in relation to the economic redeployment of Wallonia.

This proposal of poster presents the first model of this PhD project, using the business accounting data. First, we expose the State of Art related to the territorial resources to select variables. These variables are linked with the available data from European, Belgian and Walloon sources. Then, we lay out the methodology of this model, explaining the added value created by the Walloon firms thanks to internal factors of the Walloon firms (measured by accounting data) and to the territorial resources. Finally, we expose the data used as well as our first results.