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OPPORTUNITY IDENTIFICATION, RESOURCE LEVERAGE AND TEAM MEMBER RECRUITMENT BY ACADEMIC AND NON--ACADEMIC ENTREPRENEURS (SUMMARY)

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SUMMARY

OPPORTUNITY IDENTIFICATION, RESOURCE LEVERAGE AND TEAM MEMBER RECRUITMENT BY ACADEMIC AND NON--ACADEMIC ENTREPRENEURS

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Principal Topic

In this paper we compare lead academic entrepreneurs commercializing knowledge originating from Higher Educational Institutes (HEIs) to lead non--academic entrepreneurs commercializing knowledge from existing industry in the life--science sector. A major gap in the existing literature concerns the limited comparative research surrounding the characteristics and resource leverage behavior of academic and non-academic entrepreneurs. This study provides evidence on the human capital characteristics, resource accumulation behavior and the propensity to seek out entrepreneurial ownership team members to address the research question: “Why do lead academic and lead non--academic entrepreneurs form entrepreneurial ownership teams?” The contribution explores the differences and similarities of the lead entrepreneurs’ human capital resources and capabilities at the opportunity identification phase of the entrepreneurial process.

Method

A phenomenological research approach lent itself to discovery through inductive inquiry which consisted of 9 case-studies using a semi--structured interview guide. Cases were identified from a survey of life--science companies located within an established and recognized geographical cluster in Scotland (Scottish Enterprise, 2003). A typology of firms was created reflecting two dimensions; the academic status of the entrepreneur (e.g. academic /non-academic) and the external environment (e.g. sponsored/ non-sponsored). Three members per case were interviewed to allow for respondent triangulation (Stake, 1998). Key respondents included the lead entrepreneur and two entrepreneurial ownership team members. Propositions developed in this paper suggest that there are differences between the actual and perceived human capital perspectives of the entrepreneurial ownership team at opportunity identification.

Results and Implications

Initial results indicate that there are differences in forms of human capital. Academic entrepreneurs, lacking in market knowledge, use conferences to network and gain access to market knowledge. Non-academic entrepreneurs use previous start-up and work experience to gauge market trends. There is a tendency for non-academic entrepreneurs, lacking technical knowledge, to recruit academics to progress research. The converse is true for academic entrepreneurs. Both types of entrepreneurial teams enroll members who are potential end users of the product.

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