THE ROLE OF ENTREPRENEURSHIP EDUCATION IN THE COMMERCIALIZATION OF INTELLECTUAL PROPERTY AT CANADIAN UNIVERSITIES (SUMMARY)

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SUMMARY

THE ROLE OF ENTREPRENEURSHIP EDUCATION IN THE COMMERCIALIZATION OF INTELLECTUAL PROPERTY AT CANADIAN UNIVERSITIES

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Principal Topic

Why do some universities have greater success at commercializing intellectual property than others? This question gains considerable importance when cast against the backdrop of a global economy with an insatiable thirst for knowledge based innovation and the increasing demands for value for money invested by governments and others in research at universities. The commercialization of intellectual property is quickly becoming an important “third” mandate for universities, in addition to teaching and the creation of knowledge.

In this paper, we explore the effectiveness of commercialization efforts by universities in Canada. In particular, we examine empirical evidence in exploring the argument that entrepreneurship education and related programs play a vital role in the ability of universities to commercialize intellectual property. By establishing empirical correlations between entrepreneurship education programs and accepted commercialization outcomes, it is hoped that a host of new research questions can be generated that will provide positive insight to policies and best practices.

We begin with the 2 most common circumstances. The first occurs when a rich intellectual property regime drives the commercialization process. Commercialization efforts usually emerge in this rich environment in the form of technology transfer units. Over time these efforts often become more and more entrepreneurial with increasing attention devoted to venture creation, including support activities such as entrepreneurship education, incubators and the like. The less common occurrence is when an entrepreneurship program provides the impetus for commercialization of intellectual property. These programs usually develop in business schools and are generally focused both outwardly to the business community and inwardly on business students. Over time an awareness often emerges that there are other units within the university that could benefit from a closer relationship with these entrepreneurship centres/program. As a result, some entrepreneurship programs have acquired a third, also internal focus—the identification and development of opportunities latent in the intellectual property created by both faculty and students.

A third possibility emerges; a 'borne global' approach in which technology transfer units and entrepreneurship education programs are merged in one, forming a latticework of supportive programs and networks which can initiate a virtuous circle. Intellectual property means latent opportunity. Entrepreneurship programs and technology transfer efforts foster an increased ability to identify such latent opportunities and to commercialize them, rewarding the creation of intellectual property and to encouraging the creation of more, and so on.

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