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## GESTATION ACTIVITIES IN ACADEMIC SPIN-OFFS (SUMMARY)

Maria Minniti

*Syracuse University, USA, mminniti@syr.edu*

Michael Schleinkofer

*University of Bamberg, Germany*

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 SUMMARY **GESTATION ACTIVITIES IN ACADEMIC SPIN-OFFS**

*Maria Minniti, Syracuse University (USA) & Aalto University, Finland  
Michael Schleinkofer, University of Bamberg, Germany*

**Principal Topic**

The global crisis of the last few years has triggered a resurgence of public interest in newer and entrepreneurial firms because of their impact on employment and economic growth. These firms are traditionally perceived as more fragile than established ones and, as a result, policy makers have turned increasing attention toward initiatives aimed at supporting them. These various forms of organizational sponsorship try to mediate and facilitate the interactions between startups and their environments. Building on recent developments in the literatures on entrepreneurial munificence and on the allocation of attention, we investigate which gestation activities are linked with successfully completing the pre-seed phase of a venture creation, and which support partners are more effective under different sets of environmental constraints.

**Method**

Our data were compiled from a sample of embryonic spin-offs participating in the EXIST-SEED program in Germany from 2000 to 2007 and expanded further by contacting each of the EXIST-SEED applicants using computer-assisted telephone interviews. Multivariate analysis was used to explore the impact of organizing activities on the probability of spin-off formation and, since the dependent variable is binary, we used logit regression and reported marginal effects at the mean. Robustness tests, sensitivity analyses, and controls for endogeneity were also conducted.

**Results and Implications**

Until recently, dominant views claimed that organizational sponsorship has a positive effect on survival. Recent works, however, have shown that the effects of organizational sponsorship are contingent on the fit between resource type and founding density per spatial unit. We expand upon these works by viewing gestation activities and their intensity as key variables for firm emergence. Our work contributes to our understanding of how organizations operating together but characterized by different types of governance structures can coordinate their efforts, and use the assets made available through their collaboration more effectively. The challenges of governing across organizational boundaries is complex and vulnerable to waste and inefficiencies if the right mechanisms are not in place. Our paper sheds light on how pre-seed organizations in a university context can establish themselves, and identifies what mechanisms are better suited to deploy resources to them in effective ways. We also discuss alternative models for the creation of university spin-off.

**CONTACT:** Maria Minniti, [mminniti@syr.edu](mailto:mminniti@syr.edu); T. +1(315)443-4096; Whitman School of Management, 721 University Avenue, Syracuse, NY 13244 USA.