A SYSTEMS APPROACH TO ENTREPRENEURSHIP: DETERMINANTS OF SUCCESSFUL TECHNOLOGY TRANSFER (SUMMARY)

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SUMMARY

A SYSTEMS APPROACH TO ENTREPRENEURSHIP: DETERMINANTS OF SUCCESSFUL TECHNOLOGY TRANSFER

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Principal Topic

We adopt a systems perspective to explore university entrepreneurship. By a systems perspective, we mean the exploration of the relationships and interactions among the different components of the university entrepreneurship ecosystem – external environment, university’s institutional environment, technology transfer office (TTO), faculty/researchers, industry licensees and executives of incubated startups – to identify mutually causal processes and pathologies (Perrow, 1984; Masuch, 1985) that influence entrepreneurial outcomes.

Method

We are collecting data through in-depth, semi-structured interviews from three university TTOs and a non-profit technology incubator in the Philadelphia area. During the first phase, we have completed 12 interviews including university administrators, TTO staff, faculty, licensees and seed capitalists. We used a grounded approach (Glaser and Strauss, 1967) to explore interactions among different components of the university’s TTO “ecosystem” and the consequences for technology transfer/commercialization.

Results and Implications

Our preliminary analysis reveals that disincentives and constraints besetting different components of the TTO ecosystem tend to reinforce one another negatively. University policies offer scant incentives for commercializing or incubating faculty research. Absent incentives and business mentoring, faculty/researchers ignore commercial value or entrepreneurial opportunities inherent in their research. Consequently, seed capitalists and licensees find it difficult to unravel IP issues and to commercialize university research. The TTO itself is hamstrung by insufficient funding and a lack of awareness to identify and nurture promising research early. The overall effect is to predispose a university TTO to prefer short-term revenues through licensing whenever possible, instead of nurturing new ventures. Our study also indicates the existence of multiple models for commercializing university research, each with characteristic objectives, criteria, governance and performance. These different models, together with state-funded initiatives, might generate a critical mass within a region to forge a mutually reinforcing regional university entrepreneurship ecosystem. A potential implication of our study is that the TTO is but one component of the university entrepreneurship ecosystem. Accordingly, it would be prudent for policy makers to first remove systemic disincentives and constraints, and then to forge a self-sustaining regional ecosystem with the potential to transcend the limitations besetting each of its components.

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