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Entrepreneurial Engagements of Academics in Engineering Universities of Pakistan

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Abstract

This paper gives an account of entrepreneurial engagements of academics in engineering universities of Pakistan. The study adds to literature on academic entrepreneurship in developing economies perspective. Data was collected through self-administered questionnaire from six engineering universities of Pakistan and 306 academics participated in the survey. Findings reveal that academics are involved in all the categories of academic entrepreneurship. However, it is quite evident that academics prefer the soft side of entrepreneurship than hard side. External teaching, seminars and consultancy are the preferred strategies compared to formation of companies within universities or without universities. The paper presents policy recommendations and future research opportunities in developing economies.

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1. Introduction

Entrepreneurial universities play the leading role in university technology transfer, creating entrepreneurial thinking, developing actions, institutions and entrepreneurial capital in an entrepreneurial society (Audretsch, 2014). This technology transfer from these universities takes different forms and mechanisms to attain economic development of the region. The commercialization of scientific knowledge includes the transformation of this

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knowledge into products and processes which ultimately contribute to economic growth of economy (Ray, 2013). Within these universities, the academic scientists have assumed new role of finding the commercial use of the knowledge for industrial and financial gains (Etzkowitz, 2013). Now the actions of faculty and the universities focus on broader range of missions that exceed beyond the mere functions of teaching and research. The university is responsible for the economic development of its region and the national economy as well. To attain all these goals a university needs to focus on its region, the problems and focus its research efforts on these problems. The outcome is the entrepreneurial opportunities which could be attained with cooperation of local industry.

Entrepreneurial universities enhance the socio-economic development through academic entrepreneurship activities by the faculty and staff (Markuerkiaga, Errasti, & Igartua, 2014). The universities cooperate with the industry and engage the faculty and researchers to develop the industrially relevant products and processes. These products will enhance the development capacity of regions. The universities in developing economies are required to play their role more rigorously to create and exploit the entrepreneurial opportunities to play their part in socio-economic development.

2. Literature Review

The involvement of academics with the industry in forms of consulting, scientific instrumentation and providing basic research was common in at Harvard and MIT in the later nineteenth century (Shimshoni, 1970; Etzkowitz, 1998). Later on the basic research took the shape of technology transfer from academics to industry and the academics played the major role either as producer of knowledge or the direct involvement in the new business venture (Etzkowitz, 1998).

Academic entrepreneurship generally refers to the involvement of academics into commercial activities in addition to teaching and research. This view leads to the understanding of involvement of academicians for the creation of new business ventures (Chrisman, Hynes & Fraser, 1995), consulting and patent-seeking (Klofsten & Jones-Evans, 2000). The much broader view on academic entrepreneurship is given by Lacetera (2009). This study views academic entrepreneurship as industry-university collaborations, university-based incubator firms, start-ups by academicians, double appointments of faculty in firms and universities. After conducting the meta-analysis of available literature Cantaragiu (2012) presents a comprehensive definition of academic entrepreneurship; "Academic entrepreneurship is a practice performed with the intention to transfer knowledge between the university and the external environment in order to produce economic and social value both for external actors and for members of the academia, and in which at least a member of academia maintains a primary role." (p. 687)

Academic entrepreneurship is an additional feature of universities (Meyers & Pruthi, 2011) that includes more than imparting the education and training to the students. This originated in USA and then adopted by the universities in UK. It is quite a new phenomenon for the universities in developing world. According to Brennan, Wall and McGowan (2005) academic entrepreneurship is embedded into three overlapping fields of research like technology-based firms, commercialization of academic knowledge and entrepreneurial university. In their opinion this phenomena comprises of seven components. These are; i) Academic entrepreneur, ii) A discipline context, iii) A university context, iv) Technology based firms, v) University interventions to commercialize, vi) University interventions to create firms and, vii) Academics who engage with technology based firms (Brennan, Wall & McGowan, 2005). It is quite interesting to see that the academics occupy the two components among seven, which reflects the importance of academics in the field of academic entrepreneurship.

The research scholars view academic entrepreneurship as a process that starts within the university (Yusof, Siddiq, & Nor, 2012). In the similar study Wood (2011) presents the Process of academic Entrepreneurship

i. Innovation disclosure and intellectual property protection stage, ii. Awareness and securing industry partnerships stage, iii. Commercialization mechanism selection stage, and iv. Commercialization stage

The earlier research on academic entrepreneurship focuses on role of academic as a researcher or academic and then involving with the industry or any venture start-up (Samson & Gurdon, 1993). This is in accordance with the evolution of entrepreneurial university (Etzkowitz, 1998). These academics were recognized as the entrepreneurs. Chrisman et al. (1995) defined academic entrepreneurship in terms of phenomena within entrepreneurial universities that encompasses the creation of new business ventures and extended academic entrepreneurship to students including the academics. An important study conducted by Kirby (2006) mentions that it is entrepreneurial culture

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