

The Entrepreneurial University: Vision and Metrics

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Abstract:

Forged in different academic and national traditions, the university is arriving at a common entrepreneurial format that incorporates and transcends its traditional missions. The academic entrepreneurial transition arises from the confluence of the internal development of higher education institutions and external influences on academic structures associated with the emergence of ‘knowledge-based’ innovation. Policies, practices and organizational innovations designed to translate knowledge into economic activity as well as addressing problems from society have spread globally. The objective is to enable universities to play a creative role in economic and social development from an independent perspective while still being responsive to government and industry priorities. The entrepreneurial university model paradoxically includes both increased university autonomy and greater involvement of external stakeholders. However, to facilitate the successful development of the entrepreneurial university, the dominant metrics used to determine university rankings and academic performance need radical revision. This article concludes with a summary of the critical questions to be addressed by the recently launched Global Entrepreneurial University Metrics Initiative in its effort to develop a metrics system that will facilitate the evolution of the entrepreneurial university and emphasize the role of higher education in economic and social development.

Keywords:

entrepreneurial university, knowledge-based society, metrics, third mission