

What is the Entrepreneurial University?

The Entrepreneurial University is an institution for the advancement and utilization of knowledge: seeks educational, investigative, economic and social value; extends the missions to commercial/entrepreneurial activities from teaching and research; combines theoretical research with practice; responds to direct industrial/ economic/social demand; achieves organizational evolution through creating university-industry-government triple helix organizations such as firm-formation/startups, technology/knowledge transfer (TTOs) and science parks/incubators. The typical entrepreneurial Universities are MIT and Stanford University.

The university's comparative advantage in the production of novelty is inherent in the academic admission, education, graduation and alumni sequence. In a professor's interaction with Ph.D. students, teaching bleeds into research when new ideas for investigation are conceived. As the locus of considerable scientific research activities, universities are receiving attention for their potential contributions to industrial development even as they were earlier looked to for contributions to agriculture during the Experiment Station movement in the United States during the late 19th century (Rossiter, 1975; Nevins, 1962). Alumni may be recruited into support structures for entrepreneurship, networking older to younger generations, through their common academic connection (Etzkowitz, 2013).

The entrepreneurial university facilitates the production of knowledge and the transfer of new ideas through open industrial engagement, research discovery, fundraising, capital gains, and communication with all stakeholders in society - local, national and international. New political-economic demands to create business value from existing knowledge, discoveries and inventions are impacting the internal and external life of universities and include the potential for financial self-sustainment. Societal needs for the expansion of higher education based on human capital and egalitarian principles are complemented, and in the face of increasing competition, the application of science and technology to restructure the economy is a necessary condition for economic drive (Etzkowitz and Zhou, 2021).