

WISCAPE



Wisconsin Center for the Advancement of Postsecondary Education

Roles and Implications for Colleges and Universities in Fostering Entrepreneurship

Noel Radomski

Director and Associate Researcher

Wisconsin Center for the Advancement of Postsecondary
Education (WISCAPE)

University of Wisconsin–Madison

Introduction

It is Global Entrepreneurship Week

Definition

External Forces & Internal Moves

- Entrepreneurship is the transformation of an innovation into a sustainable enterprise that generates value
- Global economy and recession are influencing boards, elected officials, businesses, economic development staff, and media to demand that we create start-ups and support companies



Introduction

The Evolving College and University

- From vocational high school to technical college to community college
- From the trivium & quadrivium to general education to campus entrepreneurial certificates and degree programs
- From basic and applied research to translational and interdisciplinary research
- From technology transfer office to one-stop shop to incubator to equity in start-ups



History

Colonial Colleges
Land-Grant Colleges
Research Universities
Teachers Colleges
Comprehensive Regional Universities
Technical & Community Colleges
Entrepreneurial Colleges & Universities

History

A new, comprehensive postwar federal science policy driven by President Franklin Roosevelt's science advisor, Vannevar Bush, and his 1945 report, *Science, the Endless Frontier*

Peer review research grants and the creation of the National Science Foundation

Accepted theories of the central role that human capital and innovation plays in economic growth

History

Bayh Dole Act of 1980

Ewing Marion Kauffman Foundation

- Global competition, declining American productivity and rising unemployment, the law transferred government's patent rights to universities to spur the transfer of technology from university research to commercialization
- Small, entrepreneurial companies are key to pulling the U.S. out of the current recession

Innovative Examples

CONNECT Program: City of San Diego, UC-San Diego, and private sector

- To stimulate the commercialization of science & technology discoveries in local research institutions
- To commercialize research discoveries through education, mentoring and access to capital
- Since 1985, CONNECT has assisted in the formation & development of more than 2,000 companies

Innovative Examples

Kauffman Campuses I & II

- Eight inaugural Kauffman Campuses and six Kauffman Campus II to make entrepreneurship education a campus-wide opportunity
- To transform the way colleges and universities prepare students for success
- To develop a variety of entrepreneurial programs across campus—courses, degree programs, technology transfer, community-based businesses

Innovative Examples

American Research Parks

- Research Triangle Park founded 50 years ago by NC State, Duke and UNC-Chapel Hill
- North Carolina theorized that they could attract more higher-tech, higher-wage industry if it encouraged the creation of research facilities, not just factories
- State's universities could make it possible
- Urban metro and rural research parks

Innovative Examples

One-Stop Offices, E-Portals, Community Engagement Centers & Offices, Virtual Campus

- Contemporary integration of extension, research, and teaching and learning
- Community and economic development
- Service learning, internships, coops
- Professional development
- Coupling campus to state-based companies across the globe
- Tapping local, state, regional, national and global alumni networks



Innovative Examples

Angel Networks & Venture Capital Associations State-Wide Commercialization Initiatives

- Facilitate (alumni) angel networks
- Participate in venture capital efforts
- Coalition of campus, private, quasi-public regional entrepreneurial groups
- Leveraging state pension assets
- Ohio Third Frontier (\$2.3 billion voter-approved referendum in 2010)

Innovative Examples

Student Financial Literacy and Business Competitions

- State K-12 Financial Literacy Standards
- High School Business Competitions (local, regional, and state)
- College and university business competitions (beyond business and engineering schools; arts, humanities)
- State-wide college and university business competitions

Innovative Examples

Ernest Boyer's Scholarship of Engagement Faculty Tenure & Promotion Criteria

- Faculty career advancements for discoveries
- (Longer) Release time for faculty member involved in start-up venture
- Revised definition of research and/or outreach eligible for tenure and promotion (translational research, community & economic development)

Innovative Examples

Interdisciplinary and Translational Facilities

- Clarke Center, Bio-X Program, Stanford
- Wisconsin Institute for Discovery,
Morgridge Institute for Discovery
- Cisco TelePresence classrooms and
conference centers
- Comprehensive university technology
centers
- Technical and community college centers

Recommendations

Address Campus Concerns Similar to C.P. Snow's "Two Cultures"

-Title of an influential 1959 lecture by British scientist and novelist C.P. Snow, which posited that the breakdown of communication between the "two cultures" of modern society — the sciences and the humanities— was a major hindrance to solving the world's problems

Recommendations

Address Campus, Community, Business, State, and Investor Tensions and Assumptions

- Expanding campus and programs' mission
- Competition vs. collaboration
- Accelerated commercialization
- Licensing revenue formulas: faculty, staff,
and students
- Equity in start-up companies
- Scalability and sustainability

Recommendations

Safe, State-Wide Entity to Leverage Resources,
Share Better Practices, and Celebrate Success

-Knock down silos: state government agency structures, postsecondary education systems, local and county governments, regional economic development groups, businesses, business associations, and angels and investment firms

Recommendations

Midwest Network to Share Ideas, Referrals, Access to Capital

- Brookings Metropolitan Policy Program
and Great Lakes Economic Initiative
- Global Metro Summit—Delivering the Next
Economy, Wed, Dec. 8, 8:30 a.m. to 3:00
p.m. at the University of Illinois-Chicago,
UIC Forum

Questions & Comments



WISCAPE



Wisconsin Center for the Advancement of Postsecondary Education

University of Wisconsin–Madison
L139 Education Building
1000 Bascom Mall
Madison, WI 53706-1326

Phone: 608-265-6342

E-mail: wiscape-info@education.wisc.edu

Web: www.wiscape.wisc.edu