



Testing the Role of Entrepreneurial Development in Business Creation: From Tech Transfer to Local Economic Development?

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**Global Entrepreneurship:
Research on Business Creation**

George Washington University / ICSB

In first 4 years...

- 80 spinouts
- 94% still alive
- Lowest cost per-spinout

- What can we learn?
- Looks like entrepreneurial development!
- But... does it generalize?
- How can we test key propositions?



Five Elements

- Leadership
- Leadership in the Process
- Understanding/Managing Context
- Changing the Culture
- Engaging the Ecosystem



Helix Models

- Triple Helix?
 - Top-down, institutional
- Double Helix?
 - Bottom-up, functional



1. Leadership

- Bully Pulpit
- Understanding not Blind Advocacy
- Strategic Intent



2. Leadership in the Process

- Professionals – no more amateur night
- Private sector leadership
- Develop & use the right metrics
- HAVE processes – the right ones
- http://www.bsutecenter.com/Tools_Links/
- [TECenter Commercialization Process Model.doc](#)



Lessons?

- Wishful thinking
- Entrepreneurial thinking
- Media as ally
- Strategic intent



3. Context

- Munificent Environment
- (Perception of munificence??)
- Backlog
- Frustration?



Lessons?

- Find the Munificence
- Create the Munificence?
- [Create illusion? ;)]
- Critical Mass (Aggregate?)
- Supply of Potential Entrepreneurs



4. Changing the Culture

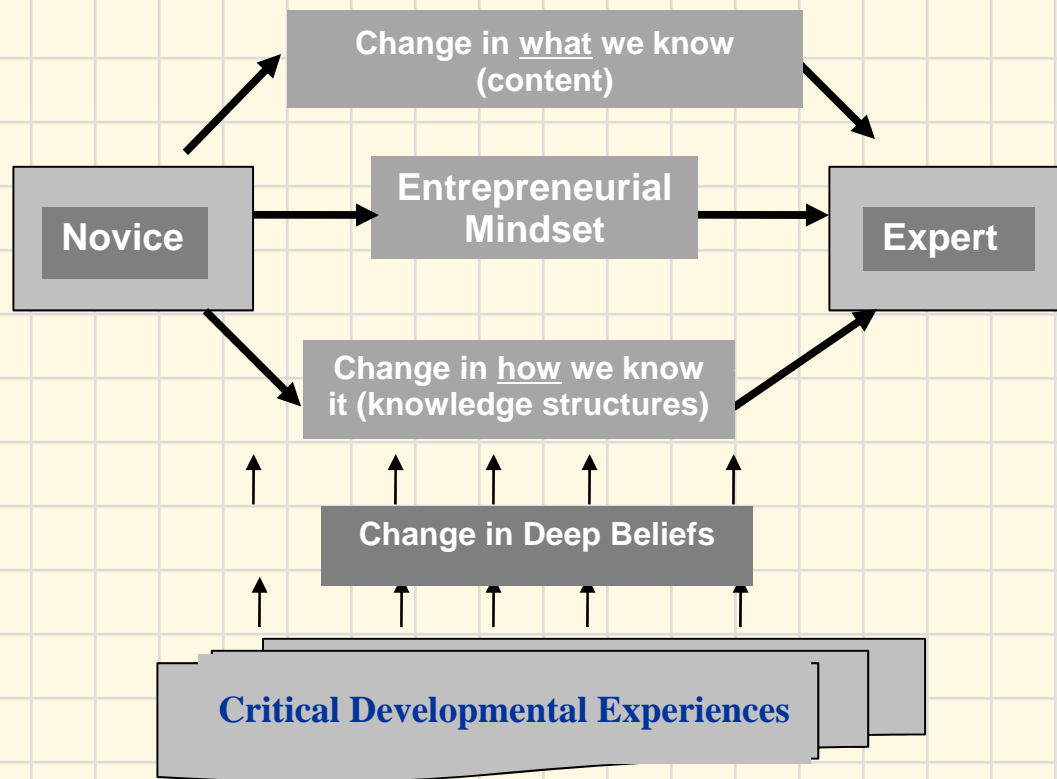
- Market Orientation
- Basic → Applied Research
- Entrepreneurial Orientation
- Understanding Entrepreneurial Dynamics
 - Platform? Goldsmith?*
- T & D
- <http://www.bsutecenter.com/Tools/Links/TECenter Commercializtaion Process Model.doc>



Lessons?

- Walk the walk... model the behaviors
- Utah's
 1. Technology Titans (Science idea competition)
 2. Lassonde New Venture Development (scholarships to upwards of thirty graduate students to assess U of U technologies)
 3. Faculty Mentoring Program
 4. Entrepreneur-in-Residence
 5. Executive- in-residence
 6. Launch Pad
 7. Student Venture Fund
- **Be an “arsonist”?**





**But... what deep beliefs are we changing?
That we intend to change?**



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Global Entrepreneurship Week Nov 15-22

www.UnleashingIdeas.org



5. Engaging the Ecosystem

- Takes a village? LOL, but...
- Triple Helix or??
- Connectors
- “Alignment”
- Internal Stakeholders
- **SAOSW!**



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