

University Knowledge Transfer and the Role of Academic (Entrepreneurship and Higher Education)

There are several reasons for the growing interest in knowledge transfer and academic spin-offs. First, it has been noticed that science and technology have become increasingly important for economic growth. Second, many studies confirm that new and expanding entrepreneurial firms are creating a high share of net new jobs. This points to "science and technology-based entrepreneurship" as a phenomenon of high importance for industrial renewal and, again, economic growth. Third, since earlier research has established that universities and existing companies are the two main sources of new technology-based firms, it is not surprising that academic spin-off has been considered an important mechanism for the transfer and commercialisation of university research. This chapter provides some findings on how academic spin-offs are created, how frequent they are, and what impact they have on economic growth. Two examples -the United States and Sweden- are included to illustrate the mechanisms of licensing and spin-off firm creation.

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