

Executive Summary (Entrepreneurship and Higher Education)

Higher education institutions (HEIs) support enterprise creation through their three key missions of research, teaching, and interaction with the wider community. Despite the traditional "ivory tower" image of higher education, many universities and colleges have long collaborated with business -a form of interaction that has lately acquired greater urgency. Increased national and international competition among HEIs for students and researchers, limits to the capacity of public funding to meet HEI development needs, and a changing, more innovation-driven economy have had a profound impact on higher education and its role in supporting entrepreneurship and entrepreneurs. The HEIs' engagement in entrepreneurship is both a new, potentially lucrative revenue stream and a new tool for them to compete for other resources. A growing number of institutions are providing entrepreneurship education and creating structures for sharing knowledge with industry -and the success of that trend will determine the ability of the public sector, businesses and HEIs to meet their complementary objectives.

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