Chapter 6
Towards Good Governance of an Entrepreneurial University:
The Case of Zhejiang University

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ABSTRACT

Based on Burton Clark's five pathways of university entrepreneurial transformation, this chapter aims to demonstrate Zhejiang University's vivid transformation from a research university into an entrepreneurial university. This chapter will consider ZJU's most representative organizational reforms including personnel system, academic governance system, and technology transfer system reforms and further illustrate the logic behind these reforms. First, it will assess the integration of entrepreneurial abilities with academic research abilities, focusing on how to stimulate academic productivity and how to connect academic production and technology transfer. Second, it will look at the integration of basic research and application research, and how the research loop is made possible. Last, the integration of research and talent cultivation will be assessed, translating "research advantage" into "teaching advantage." It is essential that the university possesses "good governance" to promote entrepreneurial transformation which makes the most of organizational and institutional reforms.

INTRODUCTION

In terms of university development paths, the entrepreneurial university has gained growing attention. The rise of the entrepreneurial university occurs in tandem with the evolution of the social norms of science, from disinterested to entrepreneurial science (Etzkowitz, 2016). The entrepreneurial university is characterized by closer university-business partnerships, by greater faculty responsibility for accessing external sources of funding, and by a managerial ethos involving institutional governance, leadership, and planning (Subotzky, 1999). Just as the university trains individual students and sends them out into the world, the entrepreneurial university is a natural incubator, providing support structures for teachers and students to initiate new ventures: intellectual, commercial, and conjoint (Etzkowitz, 2003). Consequently, the keywords of entrepreneurial university are innovation and developing with the surroundings. An entrepreneurial university can mean three things: the university itself, as an organization, becomes entrepreneurial; the members of the university - faculty, students, employees - are somehow turning themselves into entrepreneurs; and the interaction of the university with the environment, the structural coupling between the university and the region, follows an entrepreneurial pattern (Röpke, 1998). The nature of an entrepreneurial university requires the university to take a leap in terms of its traditional mission, which also requires the full support of governance system reforms.

The governance system of a university can be divided into two parts: academic and administrative governance. Bureaucracy, which is regarded as the foundation of modern organization, offers efficient support to university operations. The current American system of university governance has four principal participants: trustees, academic leaders, professors, and students, all of whom present individual strengths and weaknesses. The success of shared governance depends on the mutual trust and cooperation of these participants (Bok, 2012). Therefore, the reform of the university governance system aimed to bring out the subjective initiative of the principal participants. There have been only a very limited number of studies of university governance system reform in terms of entrepreneurial universities. This study aims to analyze this issue through a typical case study, in order to analyze the governance system reform elements necessary to promote university entrepreneurial transformation.

We believe that the governance system reform of Zhejiang University in China is a typical case. China has implemented succeeding waves of nationwide educational initiatives aimed at catapulting Chinese universities to World Class University (WCU) status. This has included "Project 211" "Project 985" and, most recently, the "Double First-rate Strategy" (Douglass, 2017). From "Project 211" and "Project 985" to the "Double First-rate Strategy", China has made a considerable effort that has resulted in huge progress in the endeavor to establish world class universities. Among these efforts, integrating with regional development, and consequently increasing competitive advantage, has become an important strategy for Chinese universities. This path is an appropriate one for the development of entrepreneurial universities.

Zhejiang University (hereafter ZJU) has top 3 status among Chinese universities and has a long history of development featuring innovative development. The main root of the current version of ZJU, Qiushi Academy, was founded in 1897, and was one of the earliest modern academies of higher education in China (ZJU, 2018). With a long history of co-development with the region, conducting an entrepreneurial strategy is a natural fit for ZJU, which, in turn, vividly conveys the motto of ZJU, "Seeking Truth, and Pursuing Innovation".

While transforming into an entrepreneurial university, ZJU has constantly explored its management system, trying to introduce "good governance of the university" which, in turn, pushes forward entrepreneurial transformation. Good university governance means using the best aspects of bureaucracy to

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