

# Chapter 34

## From a Traditional to an Entrepreneurial University: Entrepreneurial Education and Opportunities

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### **ABSTRACT**

*The transformation of a traditional research university to an entrepreneurial university is increasing because of the reduction in university funding from government sources and the constant emergence of a competitive market for research and education. A new approach has emerged, focusing on promoting the spillover of knowledge through university entrepreneurship. The creation of an entrepreneurial culture and the movement towards a Triple Helix model is a complex task that requires the efforts of many dedicated individuals. Universities as centres for knowledge creation and diffusion can be leveraged to generate future economic growth. For small transition countries, it is important that universities operate under policies that encourage entrepreneurship and innovation. The education of young people about entrepreneurship represents a highly valuable preparation for constant changes in the labour market. Entrepreneurial education is crucial to help young people develop entrepreneurial skills, attributes, and behaviour, as well as to embrace entrepreneurship as a career option.*

### **INTRODUCTION**

The transformation of a traditional research university to an entrepreneurial university is a current day phenomenon. However, the number of such transformations is increasing because of the reduction in university funding from government sources and the emergence of a competitive market for education and research. Universities have been struggling with different issues over the past ten years, such as Bologna process, globalization and internationalization of higher education, rising number of student population,

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financial restrictions and recent financial and economic crisis. The main question for universities today is how to adapt to the dynamic and ever-changing environment.

The potential and real contributions of universities to economic development have long been discussed and much has been written over the past decade about the concept of the entrepreneurial university. Drawing from the US and European literature and experience (Clark, 2004) it can be argued that Universities are entrepreneurial when they are unafraid to maximise the potential for commercialisation of their ideas and create value in society and do not see this as a significant threat to academic values. Behind this lies recognition of the need for a diversified funding base involving raising a high percentage of their income from non-public sources. A new approach has emerged focusing on promoting the spill-over of knowledge through entrepreneurial university. Integrating a universities' mission for economic and social development urges universities towards transformation of traditional teaching and research universities towards entrepreneurial universities. There is now a considerable international literature addressing the notion of what has been termed the entrepreneurial university (Gibb et al., 2009). The entrepreneurial university concept embraces universities of all types including those with a strong research tradition as well as newer organisations. The literature, both academic and pragmatic policy-oriented, ranges over a wide range of issues including (Gibb et al., 2009, p. 3):

- The basic philosophical idea of a university and how this is changing over time and the culture of the university.
- The commercialisation of university know-how.
- The process of technology transfer and exchange.
- The associated closer engagement of the university with industry and indeed stakeholders of all kinds.
- The movement towards a Triple Helix model of partnership between government, industry and higher education.
- The employability and skills development agenda of graduates and their preparation for a global labour market.
- The strategic response to the massification of demand for higher education.
- The internationalisation of universities and their strategies for dealing with global competition (both opportunities and threats).
- The changing nature of the knowledge society and the challenge this poses to the organisation of knowledge within higher education.
- The pressures on universities to respond to social as well as economic local and regional development problems albeit in a global context.
- The central pressure upon higher education, from central government, to foster innovation and demonstrate relevance to national and international competitiveness agendas.
- The autonomy and future funding of universities.
- Overall, in response to the above, reflections on the public value of higher education institutions.

All the above pressures have served to shape change in organisation and governance structures of universities and they are leading to changes in mission statements and strategies. These changes have been the focus of much of the debate concerning the entrepreneurial paradigm.

The past decade is marked as the period of Europe's worst economic performance, and growth of interest in entrepreneurship. Such development has its ground in economic recession, growth of unem-

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