

Chapter 4

The Role of HEIs in Creating Social Academic Entrepreneurial Ecosystems: A Case of a Liberal Arts University in Pakistan

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ABSTRACT

The possibility of infusing entrepreneurship into higher education has incited much enthusiasm globally. A sub-domain of entrepreneurial education lies within the scope of social development and recognized as social academic entrepreneurship (SAE) education. Analysis of SAE intention at HEIs is scarce in Pakistan, and this pioneer study systematically analyzes key tenants of SAE including institutional factors, role of faculty and leadership, and strategic inclination to sustain SAE ecosystem within the faculties of social sciences and humanities at a liberal art university in Pakistan. The questionnaire is built on Hindle bridge framework and quadruple helix model for innovation. Results indicate that the study sample is at risk of exhibiting effective SAE and outlines strategies for mindfully curating a trajectory towards SAE education.

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INTRODUCTION

The burgeoning concept of entrepreneurial studies at HEIs has evolved into the notion of Academic Entrepreneurship which typically refers to a university spin-off or start-up venture through which the institution transfers research and innovation to industry (Acs & Audretsch, 2010). Academic entrepreneurship is balanced between knowledge production and application within industry (Ajzen & Fishbein, 2014; Bögenhold, 2018). An academic entrepreneur combines academic knowledge with entrepreneurial thinking to create opportunities for self-employment to generate income, earnings, and profit (Abreu, Demirel, Grinevich, & Karataş-Özkan, 2016; Astebro, Bazzazian, & Braguinsky, 2012). The depth of penetration of academic entrepreneurship relies on intersection of knowledge and innovation transfer from academia to industry in the form of tangible services such as start-ups, joint ventures, patenting, licensing, research collaboration through think tanks, academic spin-offs, etc. (Rasmussen & Wright, 2015).

In the contemporary market driven societies an active relationship between academia and industry benefit both by feeding creativity and relevance in academic activities to address needs of a rapidly evolving industry. In recent years, there has been an increased focus on exploring the factors that promote an intentional exhibition of academic entrepreneurship (Wright, 2014). Literature proposes different models to logically explain and predict an informed behavior that nurtures institutional involvement in entrepreneurial activities. Faculty members are vital links through which innovation permeates into the industry through several diverse natured projects, such an activity is a conventional expression of academic entrepreneurship which is often showcased in three modalities: academic spin-offs which assert that faculty or university researchers assumes the role of an entrepreneur under the inventor entrepreneurial model (Bögenhold, Heinonen, & Akola, 2014); a surrogate entrepreneur model is explained when recruitment of an external entrepreneur for project managing and developing in cases the faculty lacks essential entrepreneurial competences to effectively manage a project (Abreu, Demirel, Grinevich, & Karataş-Özkan, 2016); and the final model is when HEIs organize incubation centers to generate innovation solutions with the help of academic expertise, resources and modern research (Bock, Huber, & Jarchow, 2018).

Research and policy discussions on global development often conclude advancements in intricate interrelated domains of society and education (Audretsch, Cunningham, Kuratko, Lehmann, & Menter, 2019). Innovative knowledge society is a product of academia that adheres to realistic view of industrial challenges. Higher educational institutions (HEIs) are the knowledge and skill reservoirs in a society catalyzing the positive change through knowledge sharing, competence oriented human resource development, inducing high-skilled dynamic workers in the industry ensuring a long-term economic advancement. Research asserts that academia-industry linkages are critical in preparing a workforce which is desirable by the local industry thus reducing the exacerbating impact of unemployment which leads to poverty in a region (Bögenhold & Klinglmair, 2016).

SOCIAL ACADEMIC ENTREPRENEURSHIP

Contrary to prototype research, the academic research that delivers commercial products or services harnesses entrepreneurial attitude among students thus preparing them for future jobs. Academic entrepreneurship relies on intentional identification and exploitation of profitable opportunities in the industry

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