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University-industry partnership is playing an ever increasing role in developing knowledge-based economies. Creation of knowledge and the ability to translate research into economic wealth, health and social equality is becoming a competitive factor of national economies. In 2004, The Global Bank launched the Knowledge Economy Index which included the innovation system as one of its key components.

An international research landscape is quickly transforming shifting towards multidisciplinary activities, increased mobility of researchers, and appearance of new players who help bridge research outcomes with end users. These new players include boundary spanners linking different disciplines and generating new ideas and technology and knowledge transfer brokers, who facilitate links between universities and industry.

Industry is quickly adapting to an open innovation paradigm using both internal and external ideas and pathways to develop new products, services and technologies. There are a number of leading companies developing university partnerships and investing into joint research programmes at a global scale. To remain competitive, companies are keen to source new ideas, cut their research time and resources and accelerate the rate of new developments. Despite inherent differences between their organisational cultures, university-industry partnerships are continuing to grow with both partners engaging into mutually beneficial collaborations.

The most successful entrepreneurial universities understand the benefits of such partnership and develop industry-focused programmes to diversify their funding sources and produce research outcomes relevant to national economies. For example, Massachusetts Institute of Technology has been running the Industry Liaison Programme (ILP) since 1948 and in 2011 the ILP generated over a half of MIT’s industrial income.

Emerging trends show a clear need to develop interactions with industry at as early stages as possible. Large-scale collaborative projects take time to develop. More importantly, time is required to develop trust and rapport which are critical factors for future success and long-term strategic partnership. In order to test relationships, prospective research partners engage in a number of short-term consultancy projects which play an important role in developing partnership. This approach is supported by research which indicates that academics perceive academic consultancy as one of the most important channels for knowledge transfer.

These changes and trends require new skills from researchers to support their interaction with industry. It is critical to understand what drives successful university-industry partnership, mitigate potential risks and reduce barriers caused by different organisational mindsets and cultures. Apart from developing technical knowledge and skills, researchers are required to become active ambassadors of their research, its application and its impact. They are required to understand a multi-dimensional landscape of knowledge transfer that involves industrial partners, funding bodies, university managers and policymakers.

**PROMOTING ACADEMIC EXPERTISE TO INDUSTRY: BUSINESS DEVELOPMENT SKILLS FOR RESEARCHERS**

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In such challenging and fast moving economic environment, researchers need to refine their business development skills in order to promote results of their research, secure further funding and accelerate translational impact. There are a number of ways in which researchers can engage with industry to develop relationship. They can use their research skills for conducting literature reviews, researching technology trends, undertaking feasibility studies and testing. There is a growing area for expert witness services, which require an impartial advice from independent experts who are often drawn from academia. Talent development and retention is another area that is estimated to grow. This offer more opportunities to universities to engage with industry and help companies develop their workforce through training, professional development and placement programmes.

In conclusion, university-industry partnership opens new doors for researchers, provides access to real life experimental data, offer real life challenges while placing additional requirements on researchers’ business-focused skills.

“RESEARCHERS NEED TO REFINE THEIR BUSINESS DEVELOPMENT SKILLS TO PROMOTE RESULTS OF THEIR RESEARCH (...) AND ACCELERATE IMPACT”