

Open innovation is growing, but universities may be missing out on the action

Academics spend less time on commercial activities than they did in 2009, writes [Adi Gaskell](#). A new report highlights some of the consistent barriers to participation, with common factors including a lack of time and challenges around attracting interest from commercial partners. Closer relationships between scholars and the business community will make for better and faster scientific and technological discovery, and for smarter, more profitable business decisions.



The concept of open innovation is one that is growing in acceptance, with a recent [report](#) revealing that nearly 80 percent of companies are regularly engaged with external partners in their innovation work. Despite this apparent willingness and high levels of R&D spending, a recent paper reveals that academics are seemingly missing out on the action, as they spend less time on commercial activities than they did in 2009. The [Changing State of Knowledge Exchange](#), which was published recently by the National Centre for Universities & Business, revealed a fall in all forms of commercial activities, whether that's licensing research, taking out patents or creating their own company.

The analysis reveals that 14 percent of researchers are currently engaged in commercial activities, which represents a drop of eight percent from the previous study that was conducted in 2008/9. The survey, which received responses from over 18,000 UK academics, found that intrinsic factors were crucial in any commercial activities undertaken. For example, academics would undertake commercial activities if doing so advanced understanding of their subject, or indeed advanced the aims of their institution. These kind of intrinsic factors were more influential than pure commercial factors.



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Interestingly, whilst academics are spending less time on commercial activities, they did appear to be achieving more with the work they did do.

“This reports shows that academics are open for business themselves, and they can be reached in many ways, not always involving payment. It is refreshing that rewards are not as important a barrier to collaboration as time to get there or a mutual understanding. This legitimates the mission of the National Centre for Universities and Business, improving information sharing to bring down barriers to collaboration other than funding,” the authors say.

The report went on to highlight some of the consistent barriers to participation, with common factors including a lack of time and challenges around attracting interest from commercial partners.

In addition, a previous [paper](#) suggested that factors such as the narrow specialism of researchers didn't always pair up with the broader requirements of industry, whilst a spell in industry seldom translated into career advancement back in academia.

There are also language and cultural issues that mirror many of the challenges that [INSEAD](#) identified in a recent paper exploring collaboration between large and small companies.

One organisation that is reaping the benefits of working with academia is London based accelerator Entrepreneur First ([EF](#)). They take the brightest minds from leading universities, and then provide them with the support needed to commercialise their talents. To date, they have worked with over 200 individuals who have collectively built companies worth over \$250 million. They are seeing a very different picture to that painted by the NCUB paper. They tell me that applications to join EF rose by 238 percent in the past year, and have a crack team of academics that help them locate the movers and shakers in their respective fields.

“It is widely thought that you need one business person and one technical person in a co-founding team, but we believe that the best teams are formed with two technical people. We have found that teams who have studied Computer Science or Engineering build on and challenge each other's technical ideas and produced far more valuable and defensible products. They are able to test out and iterate ideas faster which is vital,” they said when I spoke to them recently.

“Yes, many of the technical founders we have worked with have had a very steep learning curve, but they quickly learn how to sell and how to think commercially. Commercial experience is obviously valuable, but in the first years of a startup, the value of a company rests on it's proprietary technology,” they continue.

Another standard bearer is the Gerson Lehrman Group ([GLG](#)) who have a network of over 400,000 experts from around the world that they tap into to advise, consult and mentor clients.

“Scholars and the business community have a lot to teach and learn from each other. It's a critical relationship that makes for better and faster scientific and technological discovery, and for smarter, more profitable business decisions. When these communities engage with each other, they can create immense value. We need more of these channels and they need to be transparent and auditable.” Richard Socarides, Head of Public Policy at GLG said when I spoke with him recently.

This piece originally appeared on [LSE Business Review](#).

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About the Author

Adi Gaskell is an innovation writer for Forbes and works with the National Centre for Universities & Business in supporting collaboration between industry and academia.

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