

The age of the academic entrepreneur

Great Leap Forward: Entrepreneurial academics catalysing the 4th industrial revolution

Universities have traditionally fulfilled teaching and research roles, but with the advent of the fourth industrial revolution, this is changing. “Engaged universities” are solving commercial and social problems, while furthering the aims of entrepreneurship. Critically, academics in universities need to be nurtured to synthesise and integrate their scientific and academic activities with market-related and social needs.

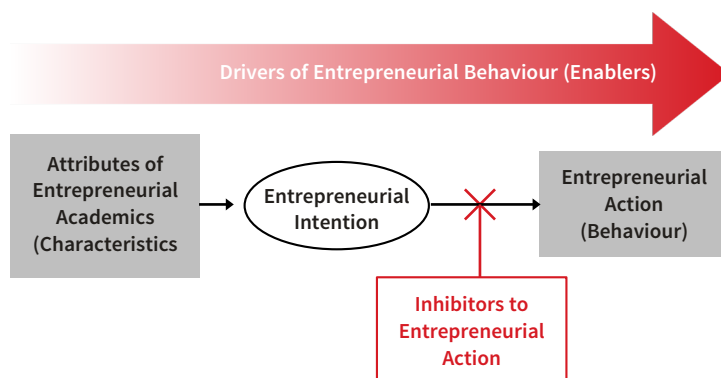
The age of the academic entrepreneur has arrived, and already these entrepreneurs have saved lives and brought about much needed revenue for struggling tertiary institutions. (Through Wits Health Consortium for example, R2.5-billion income has been raised. The consortium’s entities like Wits Alive, have implemented life saving vaccine programmes. The greater the entrepreneurial orientation of universities, the better able they are to exploit opportunities to cover this funding deficit.)

The Wits Health Consortium’s Great Leap Forward initiative looks specifically at academic entrepreneurship. CEO Alf Farrell sees academic entrepreneurship as a “third mission” in which universities engage. But in order for this to be scaleable and sustainable, it is important that entrepreneurial thinking and practices are embedded in teaching, research and administration policies. It is important to identify the characteristics and behaviours of academics who are entrepreneurially inclined, and break down the barriers they may face in a university in a developing economy context. Entrepreneurship must be a key strategic pillar.

A scoping review, supported by the DSI-NRF Centre of Excellence in Human Development (COE-Human), aimed to do exactly this. In this review and the 22 articles assessed, the most commonly mentioned academic entrepreneurial characteristics included the need for achievement (hunger for success), the desire for independence (autonomy), an internal locus of control, innovation, creativity, futuristic thinking and self-esteem. Research Entrepreneurialism by academics was tied to the following behaviours: the academic’s awareness of technology transfer, having collaborative networks with industry or a hybrid career and number of publications in the last five years.

For entrepreneurship to flourish, several enablers (drivers) such as donor support, strong national and international collaboration, strong regulatory systems, political and macroeconomic stability are necessary.

Several barriers such as fragmentation in the environment or economy, insufficient human resources and a poor entrepreneurial eco-system have been identified to impede academic entrepreneurial activity.



In conclusion, academic entrepreneurship and engaged academia, must be a central strategy in a university setting, in particular, for universities to support academics activating their entrepreneurship.

Reference:

The characteristics and behaviours of entrepreneurial university academics and the enablers or barriers they face in low and middle-income countries: a scoping review

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