

Commercialization Done Differently

How Swedish university incubators facilitate the
formation of knowledge-intensive
entrepreneurial firms

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ABSTRACT

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This PhD thesis investigates how university incubators impact the formation of knowledge-intensive entrepreneurial (KIE) firms in Sweden, which is interesting due to its unusual institutional regime for commercializing research results. “Commercialization done differently” refers to university incubators in the context of the institutional regime of Sweden, which differs in that individual researchers own their own commercial research results and have complete agency over what to do with them instead of the university owning them. Under this institutional regime, previous research has suggested that university incubators may favor the creation of KIE firms, and I set out to find out how they do so. A mixed-methods approach is used, utilizing explorative case study, survival analysis, and OLS regression. The study thus triangulates and uses qualitative interviews, policy documents, and secondary data sources as well as a large longitudinal national database provided by the Swedish Innovation Agency (VINNOVA).

My research leads to three findings of relevance for understanding how universities interact with society. The first finding relates to how interviewed incubator managers view researchers. Although researchers are perceived as being slow, less eager to start a business, and stuck on technical improvements, their ideas are also viewed as high-impact and as the most important ones. To deal with researchers as founders, incubator managers have developed a number of options, which all aim at either starting a firm anyway or at selling the idea. My quantitative findings substantiate the above mentioned managers’ view of researchers as founders but further indicate that having more researchers facilitates a speedier and more successful process for other project founders. By differentiating by ownership of university incubators, I examine performance. University-owned incubators seem to have higher costs per supported firm, in part because they have more founders that are researchers. However, if the incubator is municipality-owned, having more researchers instead seems to reduce costs. Thus, even though university-owned incubators help facilitate the formation of KIE firms at a higher cost, a likely interpretation is that the potential in the type of firm they help create is greater. I synthesize my findings and conceptualization by also proposing a process model of how university incubators facilitate the formation of KIE firms under the institutional regime for commercializing research in Sweden.

Key Words: Commercialization, University Incubator, Knowledge-Intensive Entrepreneurial Firms, Incubator Performance, Inventor Ownership, Mixed Methods, Competing Risks

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