

Student Entrepreneurs are faster to commercialise their inventions

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Student entrepreneurs and faculty entrepreneurs engage in different strategic behaviour in commercialising their inventions according to a new research from the UCL School of Management (<https://www.mgmt.ucl.ac.uk/>).

In a new National Bureau of Economic Research (NBER) (<http://www.nber.org/papers/w24448>) working paper, Assistant Professor of Strategy and Entrepreneurship Kenny Ching (<https://www.mgmt.ucl.ac.uk/people/kennyching>) and his and co-authors found that student entrepreneurs are less likely to patent their ideas or protect their innovations compared to faculty entrepreneurs.

At the same time, faculty entrepreneurs dedicate more time to acquiring formal intellectual property protection and protecting their assets but are less agile in their commercialisation activities.

“Our analysis suggests that student entrepreneurs, with less time and with less access to university intellectual property institutions, are more likely to choose an execution-oriented strategy. Compared to University faculty, who are more likely to be patient, wait for delayed market entry and pursue a control-oriented strategy with formal protection.” Says Kenny

The research suggests that there is often a trade-off that entrepreneurs have to consider in commercialising their inventions. The dilemma between a control or an execution-based strategy also impacts other entrepreneurial strategic choices such as targeting mass or niche markets.

Although there is not a one size fits all for start-up strategy, the researchers suggest that entrepreneurs need to be aware of the different strategic options that are available, for the best performance.

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