

## The Tough Life of an Academic Entrepreneur: Innovative commercial and non-commercial ventures must be encouraged.

*Academic entrepreneurs are a valuable asset for universities. However, most academic entrepreneurs are forced to live double lives. Performance assessments rarely factor in their experimental and unconventional activities. [Asit Biswas](#) and [Julian Kirchherr](#) outline incentives needed to unleash the creative potential of scholars for the overall benefit of society.*



[Cheli Cresswell's](#) last meeting with her PhD assessors was odd. Her assessors, renowned scholars at the University of Oxford, were eager to discuss with her the scientific papers she ought to write in order to obtain her doctorate. However, Cheli only wanted to talk about her app idea. It would let citizen scientists map stories about human-elephant-interactions from online sources. This visualization would then aid communities and environmentalists in developing more targeted conservation strategies. Cheli hopes this app will be an integral part of her doctoral thesis. Her assessors did not get it.



Cheli is a prime example of an academic entrepreneur. More and more policy-makers understand that academic entrepreneurs are a university's most valuable asset. Indeed, many British universities now need to measure spin-offs per one-hundred students and staff. After all, newly founded firms account for nearly all net new job creation, according to [studies of the Kauffman Foundation](#). Academics (directly) contribute little to this job creation on average. According to one [estimate from Sweden](#), less than 1 in 100 scholars per year quit academia in order to become full-time entrepreneurs. However, [up to 16 percent of academics](#) may run a part-time business which they founded. Several universities are already remarkably entrepreneurial. For instance, the Cambridge Science Park, Europe's longest-serving and largest center for commercial research, at the University of Cambridge counts [1,400 companies and 40,000 jobs](#). Alumni from the Massachusetts Institute of Technology (MIT) have created [25,800 companies employing 3.3 million people](#).



**Image credit: Pixabay (Public Domain)**

These figures indicate that many associate academic entrepreneurship with the natural sciences or computer science. However, we believe that broader conceptualization and understanding of this activity are essential. Indeed, academic entrepreneurship is more than commercial spin-offs, run by patent-holding scientists. Academic entrepreneurs can be chemists, computer scientists, engineers, economists, geographers, anthropologists or even historians. For us, academic entrepreneurs are those who apply their scholarly knowledge in commercial or non-commercial ventures in order to improve the world we live in. As Confucius said some 2.5 millennia ago already: “The essence of knowledge is, having it, to apply it”.

The academic entrepreneurship we describe is no new phenomenon. A famous example of a distinctive social scientist academic entrepreneur in the United Kingdom is Ralf Dahrendorf (1929 – 2009). He may be particularly known to those readers affiliated with the London School of Economics (LSE). The German sociologist served, among other things, as Director of the LSE, Parliamentary Secretary of State in the Germany’s Ministry of Foreign Affairs and Member of the British House of Lords. His thought-provoking op-eds published in the German weekly *Die Zeit* almost got him [fired as a European Commissioner](#).

Currently, social scientist academic entrepreneurs are [mostly economists](#) in the United States. For instance, the [Poverty Action Lab](#), founded by the MIT and Harvard University economists Esther Duflo, Abhijit Banerjee and Sendhil Mullainathan, has [revolutionized not only development economics](#), but also the development aid allocation of many donors. The Columbia University economist Jeffrey Sachs has authored three New York Times bestsellers and has been named twice among the 100 most influential world leaders by the Time Magazine. He even meddles [with the Greek crisis!](#)

These academic entrepreneurs are remarkable because they impact policy in spite of the current educational system. After all, most academic entrepreneurs nowadays must live double lives – the life of a successful academic and the life of a flourishing entrepreneur. Publications in (prestigious) peer-reviewed journals continue to be the key performance indicator within academia. In order to progress on the academic career ladder, scholars must churn out as many peer-reviewed articles in high-impact journals as possible. Sadly, an average academic article is read in its entirety [by about 10 people](#). Equally, [82 percent of articles published in humanities](#) are not even cited once.

We need to fundamentally change the incentives of the educational system to make way for the academic

entrepreneur. If scholars found a successful company, think tank or academic journal, if scholars improve policy as consultants (or even run an entire project funded by an international donor), this should be acknowledged as an important academic and societal contribution by review boards. If scholars publish commentary in the popular media, run a widely read blog, or regularly create [compelling data visualizations](#) to communicate scientific findings, this must also be considered as an academic merit. With changed incentives, many academic entrepreneurs (just as Cheli) need nothing more than access to high-speed Internet (now even available [in many Indian villages!](#)) and an airport close-by.

A debate is under way these days regarding [the relationship of science and society](#). We strongly believe that the status quo is insufficient and even counterproductive in the long-run. A more diversified approach to assess scholars' full performance is needed. Universities – allegedly hosting many of the world's most talented thinkers – ought to be bursting with [ideas for innovative commercial and non-commercial ventures](#) – which, if implemented, would contribute to countries' social and economic development. Many want academics to be thought leaders and to unleash the creativity of academic entrepreneurs. In private conversations, those leading academic institutions in Europe, Asia and beyond acknowledge that the system needs to change. Similarly, many policy-makers argue they would be determined to [break the ivory tower](#). We believe there is nothing wrong with academics living in the ivory tower, but this must not be their only place of residence.

Cheli's assessors at the University of Oxford eventually also accepted that she would continue developing her app. Change is indeed happening, but at a snail's pace. This has to be accelerated very significantly.

*Note: This article gives the views of the author, and not the position of the LSE Impact blog, nor of the London School of Economics. Please review our [Comments Policy](#) if you have any concerns on posting a comment below.*

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