

An enterprising initiative

John Murray Brown



While most universities allow their business education offering to be handled by a dedicated business school, in Ireland, two leading universities are getting together to offer business education as part of the core curriculum – for postgraduate science, engineering and technology students.

The idea behind the “innovation alliance” between Trinity College Dublin at the University of Dublin and University College Dublin is to improve the commercialisation of research.

“Will our postgraduates be job takers or job makers, that’s what this is all about,” says Hugh Brady, president of UCD and a former associate professor of medicine at Harvard.

By pooling their research efforts, the authorities hope the two universities will achieve a critical mass, making it easier to attract outside investors.

“If we have three discoveries here and four there and you put them together you might have something really interesting for an investor,” says Prof Brady.

Both universities insist their graduate business schools – Michael Smurfit Graduate School of Business at UCD and the School of Business at Trinity College – will be unaffected.

Ireland is following the example of Finland. It adopted a radical science education policy in the wake of an economic crisis – in its case the collapse of the Soviet Union, its main trading partner, and the Nordic banking crisis of the early 1990s.

Ireland is facing the deepest recession of any advanced economy, according to the International Monetary Fund. It is having to think of radical solutions to revive its economy.

The initiative in part reflects Irish government frustration that there is so little to show for the large amounts of publicly funded investment already thrown at university science research under the Science Foundation Ireland programme, which funds big name scientists to base themselves in Ireland.

“A lot of public investment has gone into research in the last 10 years and there’s an expectation that the universities would somehow return that investment in the form of new jobs,” says John Hegarty, provost of Trinity.

But turning more scientists into money-making entrepreneurs is not easy. Post-doctoral work in science or engineering was traditionally a route into teaching, or further research.

"If people left academia, it was seen as a kind of failure," says Prof Brady. "This is taking a very different view. Of course at the end of your training you must be an expert in your discipline, but those skills will be complemented by business awareness and knowledge of business processes.

"If even 5 per cent of those graduates go on to start up their own enterprises that will be a transformation."

The official target is more modest still. The two universities currently produce about 1,200 science, engineering and technology graduates a year. The ambition is that over a 10-year period, the collaboration will have spawned 300 new companies, creating 30,000 jobs.

Prof Brady stresses the collaboration extends to the social sciences and humanities. But innovation is the buzzword. "Innovation will be the third stream of university activity alongside teaching and research," he says.

"If you do that it changes everything you do in the institution ... You're making [students] aware at an early stage the career possibilities and pathways available to them."

Teething problems are likely. The two universities have a history of rivalry, dating to the time when Trinity was favoured by Protestant families under British colonial rule. University College, on the other hand, was traditionally more popular with Catholics.

Persuading the universities to co-operate is only part of the puzzle. To improve links with the corporate sector, politicians recognised that Ireland needed a more developed venture capital funding base, a tax policy that supported research and an immigration approach that allowed its universities to attract top international talent.

The project was launched in March, and in June the universities signed a collaboration agreement with a group of Irish-American executives based in Silicon Valley, dubbed the Irish Technology Leadership Group. They plan to meet again this month in Washington to discuss setting up a dedicated technology venture capital fund. The respective technology transfer offices are already in discussions. But the plan gets under way at the start of the academic year in October.

However, there are plenty of sceptics ready to question the use of public funds to direct industrial policy in this way when the national finances are facing such strain.

Declan Jordan, lecturer in economics at University College, Cork, describes it as a high-risk gamble. "We are placing significant amounts of money – at a time when that money must be borrowed – on a gamble that our scientists in fourth level [graduate studies] will discover a technology that is commercially viable, and crucially, that they will also have the ability to get such a product to market."

He points out the government is providing €650m (\$925m, £566m) over 10 years towards the project, money reallocated from other programmes. The Massachusetts Institute of Technology he says, which is being used as the model, invested \$650m in 2008 alone. MIT produced between 20 and 25 start-ups that year, compared to the Irish target of 300 over 10 years.

"This means that the new alliance expects to have a rate of new business start-ups approximately 25 per cent superior to that of MIT, with approximately 13 per cent of the MIT investment," says Mr Jordan.

But Prof Brady says commentators have misunderstood. "In a way too much of the focus has been on the commercialisation of IP [intellectual property] and too little on the quality and

attributes of the graduates and their ability to start up companies, some of which will be commercial inventions made in the university, but some of which will be harnessing ideas from elsewhere. The real engine is not the IP but the people.”

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