
Entrepreneurial University



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Innovation Clusters Around the World

In an attempt to boost the innovation and become the next Silicon Valley, cities all around the world compete to build innovation clusters.

Main strategies:

- ✓ Develop an innovation community based on a strong research and entrepreneurial university and a technology park (**governments are the drivers**)
- ✓ Develop an innovation community purely based on people and their networks (**entrepreneurs and industry are the drivers**)

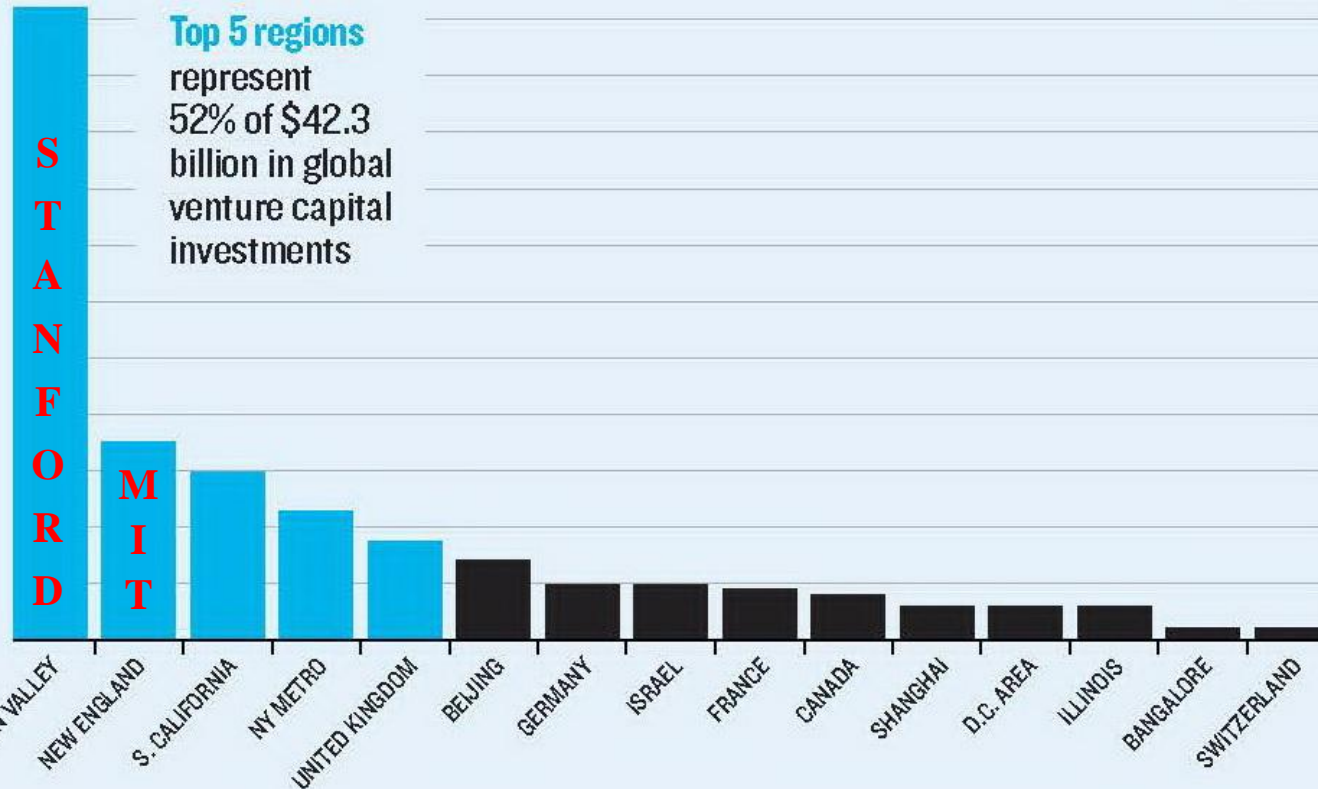
Which is more effective is still a question, as the innovation ecosystems seem to be stimulated by a very complex set of factors. But the leading role of the universities is clear.

Universities in Leading Innovation Clusters

Winner Take All

Venture capital investments in top hot spots, 2012

\$12 billion



Integral Role of Entrepreneurial University

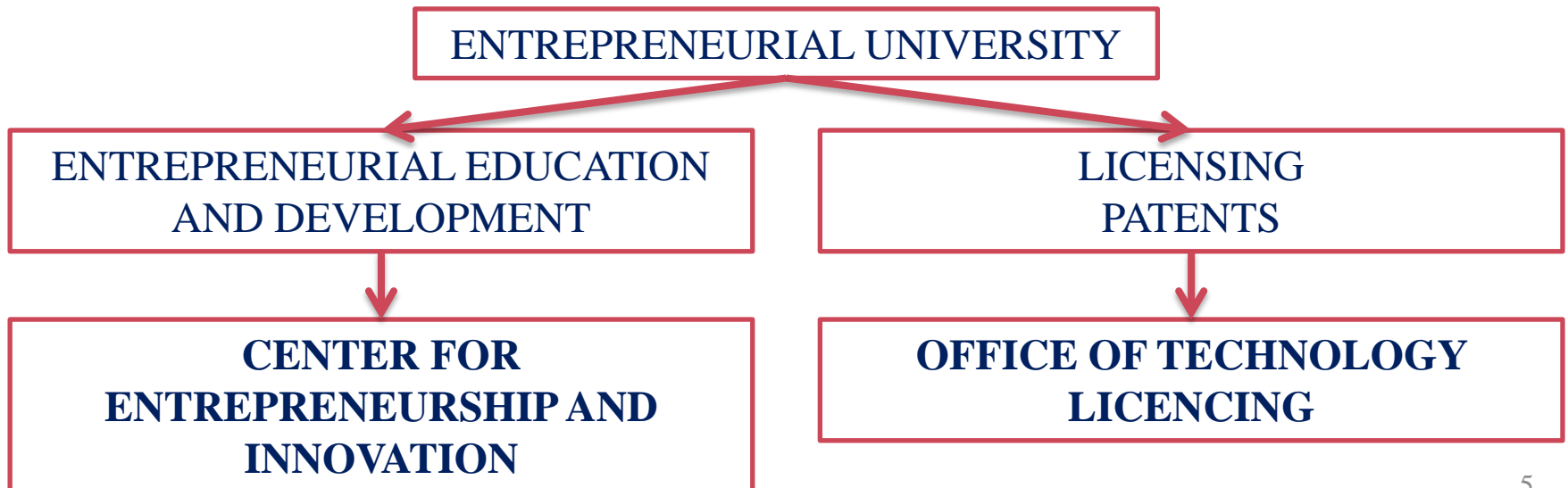
- Major role in supplying trained researchers;
- Diverse missions in basic and collaborative research;
- Capacity to foster interdisciplinary research skills and expertise;
- Embeddedness in cities and regions as components of social and economic development;
- Focal points for dialogue and knowledge exchange with society;
- International cooperation building upon institutional historical and cultural links – strengths and capacities;

University of Florida

- One of the first universities in the U.S. to embrace entrepreneurship
- Royalties on Gatorade developed here still amount to millions



<http://www.ufl.edu/>



University of Florida

Learning by Doing = Principle + Practice

- Students spend an immense amount of time focusing on business theory but often lack the opportunity to apply this theory in a real-world environment.
- Here students are able to engage their analytical and creative skills and apply them in unscripted situations, ultimately enhancing the learning process while creating value-add solutions to problems facing early-stage ventures.

University of Florida

Center for Entrepreneurship and Innovation:

- created to teach, coach and inspire students to be entrepreneurial in their lives;
- provides students the tools and experiences necessary to creatively pursue new opportunities and innovations in the start-up, social, and corporate venture arenas;
- serves more than 2,000 students per year through:
 - ✓ **courses & degree programs;**
 - ✓ **complementary activities** (speakers and workshops);
 - ✓ and access to **experiential learning laboratories.**

Experiential Learning Laboratory:

runs Experiential Learning programs, which involve students in practical business scenarios and situations, where companies are created.



- Technology Venture Program
- Entrepreneur-In-Residence
- Student Mentoring Program
- Entrepreneurship Accelerator Program

University of Florida

Office of Technology Licensing

- Works with employee inventors with potentially patentable or copyrightable technologies to facilitate the transfer of technologies created at UF to the commercial sector for public benefit;
- UF has developed a big patent portfolio from all the inventions of its faculty, scientists & researchers, and licenses them out to startup companies to develop the value of those patents.
- A startup company can pick from a list of exploitable patents, and have exclusive use of them, which adds value to the company.
- By licensing those patents, University of Florida gains financial rewards without incurring much risk.

University of Florida

OFFICE OF TECHNOLOGY LICENCING

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graph TD; A[OFFICE OF TECHNOLOGY LICENCING] --> B[Faculty Inventors]; A --> C[Entrepreneurs]; A --> D[Investors / Industry]; B --> E[Helping faculty take discoveries from the laboratory to the market to benefit society by connecting them with experienced entrepreneurs who can assist with the complexities of creating a business.]; C --> F[Helping entrepreneurs identify technologies appropriate for start-up enterprises and introducing them to the technical expertise to support further development of the technology.]; D --> G[Helping investors identify start-up firms that are well-positioned to generate a suitable return on their investment, and are in need of funding.];
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Faculty Inventors

Helping faculty take discoveries from the laboratory to the market to benefit society by connecting them with experienced entrepreneurs who can assist with the complexities of creating a business.

Entrepreneurs

Helping entrepreneurs identify technologies appropriate for start-up enterprises and introducing them to the technical expertise to support further development of the technology.

Investors / Industry

Helping investors identify start-up firms that are well-positioned to generate a suitable return on their investment, and are in need of funding.

University of Florida. Success Stories

At the heart of the matter, **investors are making money from the UF-connected companies.**

Gatorade – world famous sports drink, developed in 1965 by the researches in the University of Florida. The name of the drink comes from the university American Football team called Gators. Since 2001 the brand is owned by PepsiCo. Today Gatorade is the 4th brand in the company's retail sales in the world. In the USA it holds $\frac{3}{4}$ of the whole sports drinks market. The drink is sold in 80 countries of the world.



University of Florida: Success Stories

Significant liquidity events over the past several years:

- **\$325 M** for FerroKin BioSciences
- **\$113 M** for Pasteuria BioSciences
- **\$130 M** for METI
- **\$135 M** for NovaMin
- **\$98 M** for Verenum

University of Florida. Success Stories



Biomedical company:

- Better drug development
- Improved patient outcomes

Spin-offs: HyGreen (Total price \$50 million) 2011

BioAssurance (Total price \$125 million) 2013



Coffees of extraordinary quality at a reasonable price.

Proprietary process to mimic how nature creates Kopi Luwak, the world's rarest and most expensive coffee, which can cost \$600 per pound and more.



Mark Tanner

Entrepreneur, Investor,
Business Angel,
Consultant, IT expert.

The president of Business Angels Association of Florida (USA). Has taught a series of seminars at KBTU in 2012.

When Is a University Entrepreneurial?

Extrapolating from U.S., Asian and European experience, it can be argued that universities are entrepreneurial when they:

- are bold in creating their own autonomy, accepting the notion that less and less of their funding will be by the state;
- are unafraid to maximize the potential for commercialization of their ideas to create value in society and do not see this as a threat to academic values;
- internally organize a stronger central steer to entrepreneurial activities;
- engage actively with the wider stakeholder community as part of an “organizational learning” strategy;
- promote the creation of science parks, incubators, technology transfer offices and patent protection arrangements;

When Is a University Entrepreneurial?

- encourage a wide range of inter-disciplinary activity with the creation of interdisciplinary departments and R&D centers;
- accept wider responsibility for the personal development of students and staff with respect to future social, career and life long learning experiences;
- recruit entrepreneurial staff and appoint entrepreneurial leaders as change agents including the opening up of academic posts to a wider constituency;
- build rewards systems well beyond those relating to research, publication and teaching criteria;
- overall, ensure that the concept of entrepreneurship education is embedded in all the faculties, owned by key staff and integrated into the curriculum.