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University Spin-outs in the Knowledge Economy
A Nexus of Managerial and Policy Issues

Abstract..................................................................................................................................195
1 Introduction ................................................................................................................... .197
2 The Belfast, Northern Ireland Context ........................................................................199
3 The QUB Spin-out Experience ......................................................................................203
  3.1 The QUBIS Brand..................................................................................................204
  3.2 Spinning-out is a Phased Process........................................................................204
  3.3 The Forward Look.................................................................................................208
4 Connecting with the Local Economy ...........................................................................210
5 Conclusion..................................................................................................................... ..212
References..................................................................................................................... .........213
Abstract

This paper examines university spin-out activity as an aspect of academic entrepreneurship from a knowledge economy perspective. Its main arguments are illustrated by evidence on Queen's University Belfast (QUB), which is one of the UK's leading institutions for its spin-out business record over the last fifteen years. The QUB evidence confirms the evolutionary and diverse nature of university spin-outs, and hence the need for a longitudinal and flexible approach to understanding managerial issues. Its examples show that management issues vary between high-growth SMEs (the minority) to 'chuggers' or enterprises run by the originating academic (the majority). While QUB and other UK universities market their spin-out activities as significant contributions to their regional and city knowledge economies, evidence on these economic impacts and policy linkages is limited. These 'gaps' offer new challenges for researchers and policy-makers interested in building the role of academic entrepreneurship as a driver of the knowledge economy.

Keywords: university spin-outs; management development; knowledge economy.