EFS Role in Strengthening Entrepreneurship and the Innovation Ecosystem

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What Do Entrepreneurs Need?

- Mentors
- Business & technical experts
- Specialized equipment
- Interns & other talent
- Networking opportunities

Access options

- **Business incubators**
- **Accelerator programs**
- **Innovation networks**
- **Personal friends & acquaintances**
- **Web-based networking sites (LinkedIn)**
- **Expert Finder Systems**

Barriers to access

- Fragmented community resources
- Colleges & universities are "black boxes"
  - Difficulties identifying potential interns & experts
  - No common point of access by outsiders
- Cultural barriers
  - Business culture vs. academic culture
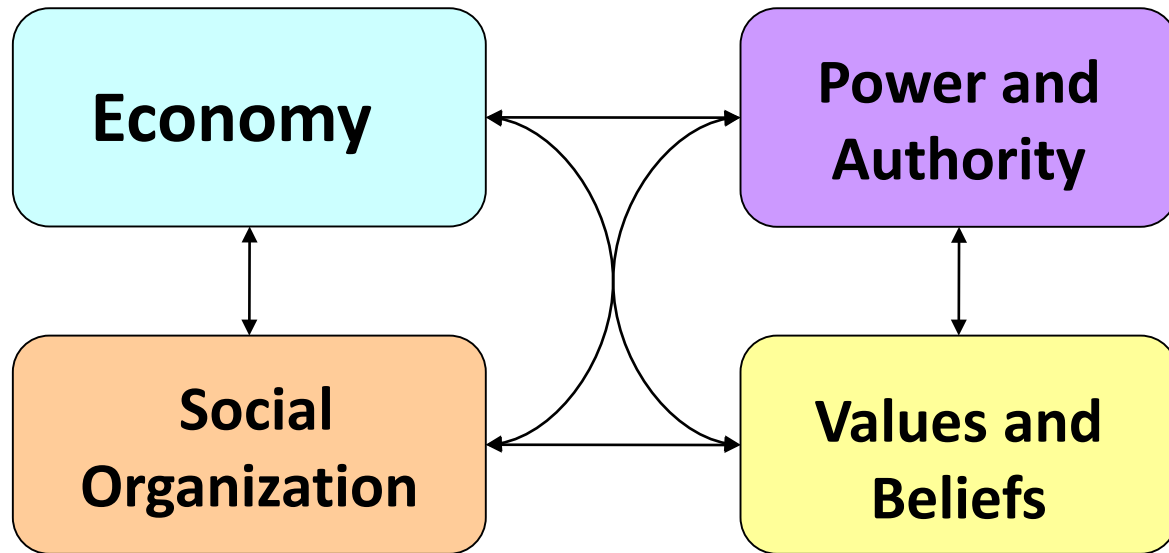 - Business culture vs. government culture

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Organizational Culture

- Language
- Economy
- Power structure
- Belief system/Values
- Social structure

Organizational culture

Organizational Culture

Economy—

"Return on Investment," "costs vs. benefits," "rewards & incentives"

Power and Authority—

"stakeholders," "management vs. science," "command vs. consensus"

Social Organization—

"departments vs. functions," "cliques," "teams vs. individual"

Values and beliefs—

"public domain vs. confidentiality,"

"methodology vs. bottom line"

Culture Shock

"Culture Shock" occurs when one moves from one cultural system to another. Expectations, values, priorities, rules of behavior, language, and "the way things get done around here" can be very different from what one has learned in his/her own culture.

Business vs. Academic Culture

Academia	Business

Economy—
    Research Grants & Contracts
    Donors/Foundations
    Legislative funding
	Economy—
	    Profits
	    Costs of production
	    Investors

Power & Authority—
    Full & Assoc. Professors
    Dept. Chairs/Deans
    Administrative VPs
    Provost/President
	Power & Authority—
	    CEO/Founders
	    Investors
	    Boards of Directors
	    Customers

Business vs. Academic Culture

Academia	Business
Social Organization— Student groups/clubs Professional societies Faculty committees Unions	**Social Organization—** Project teams Unions User groups (tech)
Values— Academic freedom Research methodology Publications Creating new knowledge	**Values—** Return on Investment (ROI) Beating competitors to market Confidentiality Bottom line/profits

Culture conflicts

- Academic researchers often view business organizations as evil—
  - Want to control research methods and outcomes for its own benefit
  - Profit seeking can lead to falsifying of research outcomes
  - Business is not interested in the public good

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Culture conflicts

- Business managers often view academic research as wasteful and impractical
  - Faculty researchers are not in touch with the 'real world'
  - Researchers are egotistical and a pain to work with
  - Researchers do not understand the need for rapid completions of product development to beat competitors to the market

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How Can EFS Help to Bridge the Gap?

- Create "business-friendly" access points on EFS websites

- Identify researchers and students who are willing to work with entrepreneurs and other businesses on projects

- Align expertise areas with standard industry classifications where possible

How Can EFS Help to Bridge the Gap?

- Help educate researchers and students about the role of entrepreneurs in local economic development

- Partner with academic career development organizations to improve access to internship opportunities with local startups

How Can EFS Help to Bridge the Gap?

- Reach out to local innovation groups and business leaders to obtain input for EFS

- Educate local, county and state entities about EFS and its value to the innovation ecosystem

How Can EFS Help to Bridge the Gap?

- Draw on incubator programs to spread the word about EFS to entrepreneurs

- Foster collaborations between technical experts from both business and academia

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Thank you!

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