Spinning-out university technologies: a role for students in the commercialization process.

Universities engage in technology commercialization, based on different motivations including the goal of accomplishing sustainable innovation with economic and societal impact and diversifying income streams. The latter objectives are better realized from spinning out successful new companies, which compared to licensing create advantages both for the university and the academic inventor. Although universities generally struggle to successfully commercialize research results as new firms, some universities are much better than others at spinning out companies. The research has not identified a singular formula to increase university spin-outs. A common theme in much of the empirical evidence is that academics/university researchers lack knowledge related to market development which must be supplemented for successful commercialization. This study analyses the role of non-research students in developing knowledge about markets to supplement the knowledge gap among academics, which as far as we know have not been widely explored. The analysis is based in the context of a technical university which provides a unique opportunity to explore how students working to fulfill academic requirements can create momentum around a technology to increase its spinout potential. The results show that students working with potential spin-out technologies as class projects are seen as non-threatening which allow them to gather useful market information. This early information can stimulate interest leading to partnership development as well as help to identify advantages and challenges for different applications of a technology.