Significance and Role of Entrepreneurial University in Emerging Economies

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ABSTRACT

Universities have been among the oldest organizations who have stood unchanged until the advent of globalization, the information explosion, and the convergence of information, technology, and communication. However, today as it stands, universities the world over are in a dynamic state and they are forced to transform to meet the ever-changing needs of development and growth. This is due in part from educating the next generation who can make their place and compete in the globalized world. Thus, universities in emerging economies are now moving towards becoming ‘entrepreneurial universities’ to meet the changing demand and challenges. Thus, by adopting a qualitative approach with an in-depth literature review, the aim of this paper, to understand the need, role, and significance of the entrepreneurial university, and provide a holistic framework for an entrepreneurial university and to identify the critical success factors that make a university truly entrepreneurial in the context of emerging economies.

KEYWORDS

Academics, Collaboration, Development, Entrepreneurial, Globalization, Higher Education Management, Infrastructure, Research, Resources, Value

INTRODUCTION

In the last decade or so, universities around the world have to face new challenges and rapid changes like increased pace of technological progress, negative demographic shifts, decreasing public funding, new skills required in the marketplace, fierce competition for attracting students and research funds. These changes and challenges ask for a new academic revolution in order for universities to survive and develop, and this implies making these organizations more entrepreneurial. Alfred North Whitehead the philosopher said, “Universities create the future”; and Drew Gilpin Faust, Harvard University president explained how they do so “in two fundamental ways”: by educating those whom the future belongs, and by generating the ideas and discoveries that can transform the present and build a better world” (as cited in Thorp and Goldstein, 2010; p. 151). In the current context, educating the students to whom the future belongs means providing them with solid knowledge and a set of entrepreneurial skills that will help them cope with the future challenges. It also means that universities have to generate ideas and innovations and transfer them to the society in order to build a better world and this requires an entrepreneurial approach. As David A. Kirby states this is not an easy task, as most

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universities are operating in the public sector and traditionally they are not suited for an entrepreneurial role (Kirby, 2006). The acknowledgement of this situation led to the joint efforts of the European Commission and OECD, which have developed a framework for the entrepreneurial university and the strategic instrument HEInnovate. The purpose of the article is to offer an overview of the concept of Entrepreneurial University, to present the HEInnovate instrument and to analyse how Romanian universities approach the new paradigm and apply the before mentioned tool. We consider these elements as being the starting point for each higher education institution for beginning its journey toward becoming a truly entrepreneurial university and to creating a proper entrepreneurial ecosystem in the communities, they activate in. Thus, universities as organisation, which were dominating and stable for more than 2500 years, are on verge of collapse (Abeles, 2001). Reasons are many. Among them, the most important could be inability to adjust to the development of technology, especially the convergence of ICT, which had led to the creation of alternative forms for knowledge acquisition, learning and higher education. Even the dominating role they enjoyed as a source of enlightening the society is turning to now just a place for knowledge communication (Delanty, 2001).

Due to the changes in the society, the university to remain relevant and useful as a form of organization need to respond and adapt. This requires change in the mindset and change in the tenets of managing and governing the universities. This calls for restructuring of universities. Therefore, the question for higher education and university system is not whether but how to cope with these changes, which characterize the modern and emerging economies of today. In developed economies, many of the universities have faced these challenging times by becoming more corporate and entrepreneurial in approach. Stanford University is one of the first examples of entrepreneurial universities (Lenoir et al., 2003, cited by Blenker et al., 2006). Accordingly, universities in emerging economies are now also moving towards becoming ‘entrepreneurial university’ to meet the changing demand and the challenges faced due to the factors of globalization, ICT convergence and knowledge explosion. Adopting a qualitative approach with in depth literature review the aim of this paper is to discuss the significance and role of entrepreneurial university in the context of emerging economies. In doing so, the paper delves into entrepreneurial university concept, key characteristics of entrepreneurial university and provides a framework for entrepreneurial university in emerging economies. It also attempts to identify the critical success factors to make a university truly entrepreneurial in the context of emerging economies with focus on Namibia.

Background
The original Latin word “universitas” refers in general to a number of persons associated into one body, a society, company, community, guild, corporation, etc. (Lewis & Short, 1966). Like many organisations and other guilds, they were self-regulating and determined the qualifications of their members (Colish, 1997). Today, university has come to mean an institution of higher learning where faculty and students engage in teaching - learning process for acquiring degrees in various disciplines. University also has the acknowledged power to confer degrees. Although universities in general have been, slow to accept new sciences and methodologies as they emerged, when they did accept new ideas it facilitated to convey legitimacy and respectability. There are many examples, which belie the commonly perceived inflexibility of universities (Gascoigne, 1990). Aristotelian epistemology delivered a rational framework for knowledge construction and training of scholars. The creation of new scientific constructs and the epistemological challenges integral to creation opened the idea of autonomy of science and the hierarchy of the disciplines. Thus, the aim of higher education from being to create general scholarship shifted to discipline detailed. This divergence between those focused on science and those still entrenched in the idea of a general scholar exacerbated the epistemological tensions that were already beginning to emerge (Feingold, 1991). These continued to increase and further the entry of private players in the field of higher education created knowledge
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