Capitalize Knowledge: New Intersections Of Industry And Academia

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The collaboration between industry and the academic world has always been an important but complex topic. Due to the rapid evolution of the business environment and the vast transformations throughout the academic realm, the subject is now even hotter than it has been. Prof. Jünger explains that the main benefit for companies from this cooperation is the access to the latest research results and innovative new methodologies. It's a mutual approach where the companies offer business insights and the students contribute proven methodology and expertise. It is a win-win situation for both parties. Collaboration between academia and industry is increasingly a critical component of efficient national innovation systems. It is useful to examine the experience of developed countries to better understand the different types of university-industry collaboration, motivations to form these agreements and barriers to cooperation, as well as the role of public policy in fostering such linkages. Collaboration between universities and industries is critical for skills development (education and training), the generation, acquisition, and adoption of knowledge (innovation and technology transfer), and the promotion of entrepreneurship (start-ups and spin-offs).