

The development of university-based entrepreneurship ecosystems: global practices, edited by Michael L. Feters, Patricia G. Greene and Mark P. Rice, Cheltenham, UK, and Northampton, MA, Edward Elgar, 2010, 205 pp., £59.95 (hardback), ISBN 978-1-84980-263-5

Entrepreneurship has become an all embracing watchword of those who believe that the only way to maintain accustomed standards of living in Western Europe and North America in the face of the economic rise of India and China and Brazil and Indonesia is to be cleverer, more innovative, quicker off the mark and possibly greedier than they are. A new task for universities is, therefore, to teach students how to be entrepreneurial. At the same time university entrepreneurialism has become another word for the generation of diversified third stream funding sources that are seen as the saviour of mass public higher education, which (almost) everyone believes is a good thing, but for which elected democracies are increasingly unwilling to pay.

In their opening sentence the editors write 'Economic failures and social distress drive an intensified interest in entrepreneurial activities around the world as entrepreneurship is increasingly looked at as one of the answers to the world's woes'. One of the main aims of the book is to explore what some universities are doing to stimulate entrepreneurial ecosystems – which seems to correspond to the word that is more often used on the eastern side of the Atlantic, 'entrepreneurial cultures'.

This volume aims to be a 'resource for academic institutions trying to develop 'high impact entrepreneurship ecosystems' (1). The editors also hope to help public policy-makers (and funders) to understand the significance, complexity, resources needs and contributions of a well functioning entrepreneurship ecosystem. In some ways it covers similar ground to Burton Clark's influential studies of European entrepreneurial universities a decade ago (Clark 1998, 2004). Like Clark's books it consists largely of case studies of entrepreneurial universities in four countries, three in the United States and one each in France, Mexico and Singapore. However it also differs in several ways. The countries covered are different. The present case studies are all by different authors based in the institutions being studied. This gives the studies more depth of detail than Clark's interview material but it also means that a substantial part of several chapters reads like publicity brochures for the institution. Clark is concerned primarily with how the decision-making arrangements at senior levels promote entrepreneurial success, while the present studies almost invariably attribute success to a few individuals driving change. Indeed recommendation 1 in the final chapter is that 'It is highly unlikely that a university will be able to create a U-BEE (university-based entrepreneurship ecosystem) without the sponsorship of a senior leader' (183). Finally, unlike Clark the main focus of this volume is to give accounts of the way that entrepreneurship has become part of the teaching programmes of the universities taking part and there are also outlines of curricula that expose students to the theory and practice of entrepreneurialism. In practice, however, several of the case studies also describe what the university is doing in areas such as knowledge transfer, science parks and the like and various kinds of community service, though there is little evidence on whether these activities are intended to be income generating or not.

The studies are limited mainly to formally organised entrepreneurial activities in the business and engineering schools of the participating universities and there is little evidence of how many staff or students are involved or how big a part entrepreneurialism plays in the ecosystem of university in question. In two rather small institutions entrepreneurship related programmes account for most of the academic offerings. Babson College, with currently about 3000 students enrolled, was very early in the game thanks to some generous sponsors in the 1920s and 1930s. But the place of entrepreneurship in the curriculum really became established in the 1970s thanks to a link with *Forbes* magazine and further generous

donations from the business world. Entrepreneurialism also forms a major part of the curriculum at the EM de Lyon (Grande Ecole de commerce et de management) (also about 3000 students) which was founded by the French government in 1872, but entrepreneurship did not become a major part of its syllabus until a hundred years later driven by an innovating director. The other three case study institutions are large comprehensive universities and it is hard to tell the extent to which the entrepreneurial ethos has permeated faculties other than those described in the case studies. However, two of them, the University of Southern California and the National University of Singapore, were in the Times Higher Education list of the world's 100 leading universities in 2010. This suggests that the ethos of entrepreneurialism has found its way into the mainstream university culture of well respected and otherwise successful universities.

What emerges from the five case studies is what the editors describe as 'seven key success factors'. The first has already been mentioned, strong leadership at both institutional and faculty levels. Another is 'commitment of substantial financial resources'. This points to an interesting strategic paradox mentioned in another recent volume on university entrepreneurship, Shattock (2009). Politicians promote entrepreneurialism as a way of generating resources: yet successful university entrepreneurialism on more than a small scale cannot be achieved without adequate resources for initial investment.

Fetters and his colleagues deal rather briefly with an issue that was central to Clark's recommendations, what they call 'an appropriate organizational infrastructure'. Unlike Clark they have little to say on what they consider to be an appropriate structure but they do make the interesting claim that devolved financial management can be inimical to a university wide entrepreneurial ecosystem because 'the structural organization of the university into profit centers... makes the cross-disciplinary collaboration needed for an effective ecosystem difficult at best' (193).

It is unrealistic in a book of this nature to expect much indepth discussion of the extent to which it is appropriate for universities to embrace entrepreneurialism quite so wholeheartedly. But both the Singapore and the Southern California case studies do emphasise the success of their universities in more traditional indicators of university reputation. Entrepreneurship in both its forms certainly has a place in the university of the twenty-first century but how large and how dominant the 'entrepreneurship ecosystem' should be remains an open question. However, like Clark's earlier books, this volume is worthy of the attention of senior managers in universities that aspire to be entrepreneurial, which for better or worse means nearly all universities on the globe.

References

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