

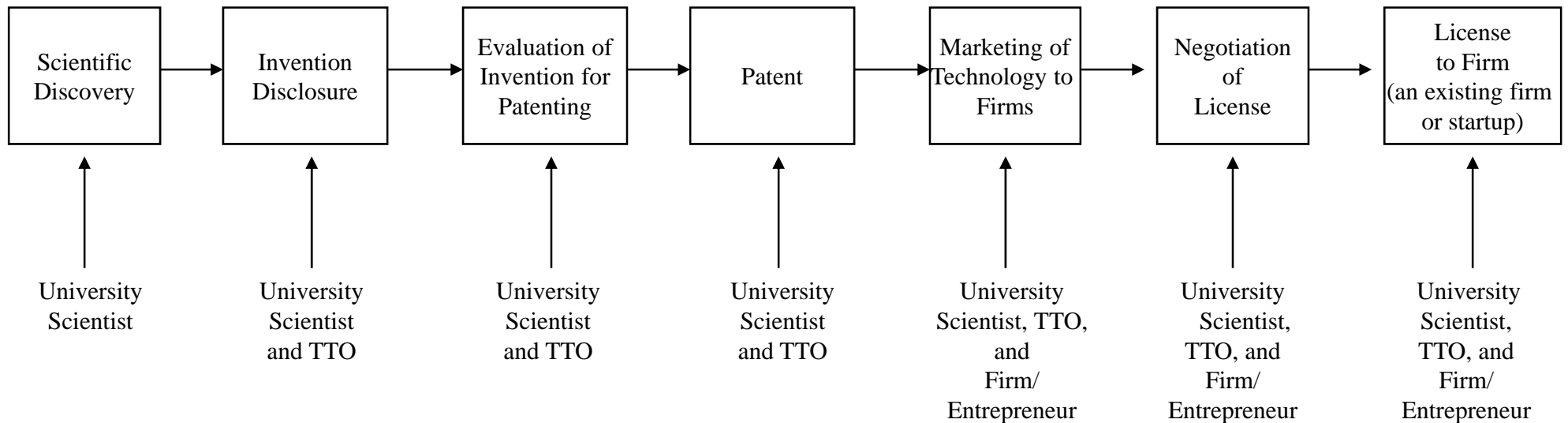
Comments on:
Academic Entrepreneurship:
Bayh-Dole Versus the “Professor’s Privilege”



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Special Issue Conference-*ILR Review*
National Academy of Sciences
October 14, 2016

How A Technology is Transferred from a University to a Firm or Entrepreneur

(In Theory, According to the Bayh-Dole IPR)



Some Key Findings from the Literature on University Technology Transfer/Academic Entrepreneurship



Link, Siegel, & Wright (2015)

- ❑ Numerous Papers Assessing TTO “Performance”
- ❑ Tension Between the University (TTO) and Faculty
 - ⇒ Some faculty members are not disclosing inventions to the TTO
- ❑ TTOs increasingly focusing on the entrepreneurial dimension of technology transfer, rather than simply patenting and licensing.
- ❑ TTOs playing an important educational role in promoting commercialization and entrepreneurship on campus
- ❑ What impacts UTT/AE?
 - Incentives (e.g., royalty distribution formulas)
 - Organizational practices and institutional policies
 - Organizational/department culture

“Academic Entrepreneurship: Bayh-Dole versus the ‘Professor’s Privilege’”

- ❑ Most Empirical Studies of AE (faculty patenting is an exception):**
 - ❑ Unit of Analysis-University**
- ❑ Other Papers on Individual Faculty Entrepreneurs Based on Data From a Single University or a Small Group of Elite Universities**
- ❑ In Contrast, The Authors Analyze Rich, Individual-Level Data in Two Countries (U.S. and Sweden)**
 - ❑ U.S.—Survey of Doctorate Recipients (SDR), Merged With the Scientists and Engineers Statistical Data System (SESTAT)**
 - ❑ Sweden-Matched Employer-Employee Data**

“Academic Entrepreneurship: Bayh-Dole versus the ‘Professor’s Privilege’ (cont.)

- ❑ Authors Analyze “Full” AE, not “Hybrid” AE**
- ❑ Paper Focuses on the Economic Returns to “Full” AE**
- ❑ Econometric Analysis is Sound**
- ❑ Key Findings**
 - ❑ (Not Surprisingly) PP leads to more AE than BD (Swedish Academics Twice as Likely to Engage in AE)**
 - ❑ Earnings Penalty When Academics Become Full-Time Entrepreneurs (Under Both IP Regimes)-10% Sweden; 15% U.S.**
 - ❑ Differential in Earnings Losses Statistically Insignificant**
 - ❑ Can’t Connect Results to IP Ownership at the Individual Level**

Suggestions/Comments

- ❑ Better To Write Out Equations Earlier in the Paper and Explain Why Each Covariate is Included in the Model**
- ❑ Possible Key Omitted Variables: TTO Quality; Managerial Practices (Including HRM Policies)**
- ❑ Is Leaving Employment to Become an Entrepreneur Voluntary or Involuntary?**
- ❑ How Do Different IPR Regimes (BD vs. PP) Affect University or Faculty IP issues With Respect to Firms?**
- ❑ Table Summarizing Theoretical Studies Predicting Outcomes for the Two University IP Regimes (BD, PP)**
- ❑ Study Only Addresses the Private, Not the Social Returns to AE (Evidence From the SBIR/STTR Program Suggests That These Social Returns May be High)**
- ❑ Expunge Case Study in Appendix**