Role of government/academia in nurturing development of business incubation

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What is business incubation?

1. Preparation (clarification & skill identification)
2. Training (Seminars on business development)
3. Innovation (Consultant, business plan & enterprise formation)
4. Monitoring (Consulting on the entrepreneurial issues raised in business)
Introduction

Prerequisites for reaping the full benefits of (technological) innovation
- Government: policies, S & T infrastructure building, finance & support services
- Forging industry-academia bonds

Government

Industry (Knowledge acquisition)

Academia (knowledge creation)

Integrate new tech into Economy
Throughout history, innovations based on new scientific and technological knowledge have led to:

- new products on the market
- revolutionized businesses
- enhanced productivity
- improved living standards
- triggered long-term socioeconomic growth
The status quo: Global trends

- Falling of barriers to international – increase trade and investment
- Unemployed graduates increase each year
- Increasing government investment in education (e.g., UPE and USE, Uganda)
- Public & private sector continue to increase investment significantly in workforce development
Problem statement

Existing Gaps:

- Lack of Industry orientation – the essence of the system still follows examination based evaluation processes and not project based assessments
- Rigidity – knowing it all
- Lack of industry experience of the lecturers/teachers themselves
- Lack of attention towards sciences & Technology
Problem statement (Cont’d)

There is lack of effective intervention to understand:

- articulation of business expectations in education institutions
- employer needs
- variable sector specific skills
- training requirements that improve business performance
- engagement of industry leaders with higher education institutions
Bridging the skill gap: Academia

Massification of higher education

Still largely depends on public funding

Is taxpayers’ money being wisely spent?

Are the resources allocated to institutions effectively utilized?
Bridging the skill gap: Academia

Management of education

Focus on

Country’s developmental & manpower needs
Bridging the skill gap: Academia

Expanding horizon of higher education

Challenge

Increase no. of people who are global business managers in sophistication, knowledge of management, functional skills, vision, strategic perspective (Numbers game)
Bridging the skill gap: Academia

Ugandan model of university-industry linkages

Challenge: keeping pace, human resource needs of the industry

Innovation platform: Business incubation
Bridging the skill gap

Question still stands:

Role of government/academia in nurturing development of business incubation
Bridging the skill gap: towards convergence

Role of government:

- Open to all business sectors but give some priority
- Promote and integrate with other initiatives
- Fund as well as collaborate with private sector
- Provide a well-thought-out policy framework
- Stimulate innovation by providing incentives
- Identify and facilitate links and associations between academic, research & innovation institutions
- Develop a national infrastructure
- Promote competitiveness
Bridging the skill gap: towards convergence

Role of academia

- Ensure curriculum adaptations moves as fast as the pace of Industry change
- Build up relationship with industry and career advisors
- Tailor make education for Small and Medium size Enterprises (SMEs);
- Develop joint academic – industry degree Models
- Development of research based teaching material
- Alumni networking and developing broad based relationships
Bridging the skill gap: towards convergence

Government – academia – industry triangle

Government

Academia

Industry

Business incubation
Conclusion

- Governments have a **crucial role** to play in creating an environment (policy) in which businesses can flourish. Government **holds the main responsibility** for adopting appropriate legislation and regulations that will effectively advance R and D, promote entrepreneurship and sustain technology transfer.

- In the same vein, any given country’s initiatives should be adapted to its scientific and technological maturity level, taking into **national priorities** into account.

- In a sense, collaboration between academia and industry **is key for successful** business incubation. Difficulty in customizing university/industry links can bring a shift to **shift-term problem solving rather than long-term support** for major projects entailing significant innovation and Technology transfer.
Conclusion (Cont’d)

- Strategic alliances and partnerships with internationally prominent industries (academic institutions) are useful.
- Collaboration between academia and industry may focus on continuing education for decision-makers in government.
- In essence, the role played by the media in dissemination of information should be clearly recognized and supported.
Thank you