

# Chapter 52

## Towards Convergence in European Higher Education through Open Innovation

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### ABSTRACT

*Universities are considered the main sources of innovation; yet, in practice, their potential as collaboration partners in the scope of innovation creation is underexplored, being last mentioned by firms as collaborators. Moreover, firms' innovation policies tend to change their focus by driving success more often from collaboration with universities. Given the direct influence of quality of higher education on the capacity of the business sector to innovate, in this chapter the authors address the issue of collaborating with higher education institutions through open innovation by fostering university-industry collaboration and a more entrepreneurial mindset in universities. The authors offer evidence from European universities in order to illustrate the benefits of such partnerships and also the barriers that hamper the open innovation objectives by applying a risk management perspective. Furthermore, they explore with examples how Romanian universities take this path of collaboration.*

### INTRODUCTION

The recent shift towards open innovation has resulted in increased flows of knowledge and new types of co-operation between education institutions, research organisations and business. However, higher education institutions still prove to be weak in integrating research results and innovative practice into the educational offer, and to

exploit the potential for marketable products and services (European Commission, 2011). Moreover, actors in the business environment show a high reluctance to benefit from a knowledge exchange with the education system, focusing more heavily on quantitative financial results.

Considering the increased global competition among universities and national higher education systems, as well as the increased mobility of

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students and scholars, this chapter will focus on how collaboration among universities and especially among universities and businesses acts as a driver for performance and innovation for both the universities and the industries. We will mainly focus on the benefits of this collaboration in the context of open innovation, for both the firms and universities, and for students, as foremost clients of universities. We will also draw attention on the main risk factors that hamper the university-industry collaboration, based on evidence from Romanian business background.

We begin our research from the hypothesis that investment in tertiary education positively influences a country's or region's or industries capacity to innovate. Revolving around the idea of collaboration, we address several issues that bridge educational performance and convergence in higher education institutions, through open innovation: knowledge transfer, university entrepreneurship, university-industry partnerships. More cooperation between firms and universities might quickly bring a greater diffusion of knowledge, better results from firm innovation and training programs for students. Developing a more entrepreneurial mindset in universities might enhance the higher education institutions' performance and ability to share the knowledge created: even if universities are considered the main sources for innovation, in practice, they are mentioned last by the firms as collaborating partners in the scope of innovation. The changing students' needs and expectations is another trigger for collaboration, by involving students in open innovation practices with universities in order to increase convergence (increase the students' work-relevant competencies and skills, make them more employable, foster entrepreneurial attitudes and mind sets among them) – on the background of globalization and students increased mobility.

In the same perspective of collaboration, the level of success for a firm's innovation policy extends beyond the ability to launch new prod-

ucts or services into the market, to collaboration with universities, where they drive success from. Moreover, the quicker firms transform knowledge provided by universities into new products and services, the more qualitative and performing is the educational framework.

Using data from specific literature linking open innovation to higher education institutions, evidence from European universities and results from a survey conducted on innovative business firms in Romania, this chapter intends to provide an understanding and perspective of the context of university-industry collaboration (i.e. the motivations, goals, main barriers and facilitators of such collaboration). Secondly, our purpose is to review the organizational changes undertaken by universities to improve 'entrepreneurial attitudes' among academic researchers, and thirdly, to explore several practical European examples of university-industry collaboration which yielded in boosting the innovation capacity of both the university as well as the business itself. A few examples from Romania will show light on how university-industry partnerships are being developed in the emergent European countries, even if such cooperation is less frequent and its presence less studied in the literature.

Given the overall sparse attention given to open innovation from the risk management perspective in higher education environment, we also consider worth addressing this deficiency through the challenge of defining a framework of risks encountered by business firms in their external partnerships with universities. Using a structured questionnaire survey, this paper also examines the innovation activities of 50 Romanian companies activating in the financial sector and perspective on risk management in relation to open innovation practices.

We regard this chapter as a step towards increasing awareness on how a stronger convergence among universities at European level can be achieved through collaboration among universi-

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