

Chapter 8

Entrepreneurial Mission of an Academic Creative Incubator: The Creative Industries Pole of Science and Technology Park of Porto's University

Célia Marisa Fonseca Ferreira
University of Porto, Portugal

Paula Guerra
University of Porto, Portugal

Teresa Sá Marques
University of Porto, Portugal

ABSTRACT

In Porto, like most European cities, cultural dimension and cultural activities have become increasingly important in recent years. Simultaneously, incubators became a way to promote creative business and support creative entrepreneurs, aiming at the local economic development. This is also recognized in academic institutions that boost academic third mission with, among others, the local positive cultural dynamics, responding to the domains of smart specialization defined to the northern region of Portugal. City center of Porto is, because of its centrality, where the expression of cultural and creative dimension assumes particular contours, being more concentrated and effervescent. In this chapter, the authors present the UPTEC PINC. For it, a methodological approach that combines qualitative and quantitative methods, namely interviews of the executive manager and start-ups installed in PINC and analysis of statistical indicators, is used.

DOI: 10.4018/978-1-5225-6152-1.ch008

INTRODUCTION

This chapter develops two main themes. On one side, it stresses the role of entrepreneurship, and particularly academic entrepreneurship, in urban contexts currently; and on the other side, it contributes to debate around the importance of cultural and creative start-ups to urban economic development.

Over the past two decades there has been an increased number of studies around entrepreneurship and entrepreneurs (Bosma & Sternberg, 2014). Entrepreneurship is recognized as having a positive effect in local economies by generation of economic activity and creation of jobs (Audretsch, 2015; Castaño, Méndez, & Galindo, 2015; Galindo & Méndez, 2014).

University is one of the main sources of innovation (Etzkowitz & Leydesdorff, 2000) and together with R&D centers, science and technology parks and other innovation *milieux*, they are considered strategic for economic development (Fernández-Maldonado & Romein, 2012; van Geenhuizen, Soetanto, & Schoeten, 2012). The concept of academic entrepreneurship - or the third mission of university - arises in this context (Breznitz & Feldman, 2012; Ramos-Vielba, Fernández-Esquinas, & Espinosa-de-los-Monteros, 2010; Teixeira & Mota, 2012), reflecting the need to establish a close relationship between academic research and private sector R&D activities (Carayannis & Campbell, 2011) because companies increasingly need new knowledge to innovate and to increase their competitiveness (Ramos-Vielba et al., 2010) and universities need to obtain additional funding for research and consolidate strategic positions in innovation networks (Tijssen, 2006).

In most cases, these links are physically reflected in structures such as spin-offs or start-ups (E. G. Carayannis, 2013; Chen & Kenney, 2007), often organized in business incubators (Chen & Kenney, 2007). Science and technology parks are planned venues that have spread in Europe in the last almost fifty years, where training, research, development activities and production occur in a combined and symbiotic manner (Fernandes, Trigal, & Spósito, Fevereiro 2016). Science and Technology Park of University of Oporto (UPTEC) is internationally recognized as an important innovation ecosystem that promotes entrepreneurship and networks between R&D centers, private sector, local government institutions and organizations of civil society.

Cultural and creative sector are becoming increasingly important in urban economies (Freestone & Gibson, 2006). Allan Scott argued, in 2008, that cultural production activities were among the leading sectors of economic growth and innovation processes (Scott, 2008).

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