



Entrepreneurship programs on the rise

Academics called on to examine field's growing popularity at colleges

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As more people choose to skirt corporate America to start their own businesses, entrepreneurship is quickly becoming a popular field of study on college campuses.

With the proliferation of entrepreneurship-education programs has come a call for more academic research on the topic, an area of major interest for Mark Schankerman.

Schankerman joined the University of Arizona in Tucson in August as the first James and Pamela Muzzy Chair in Entrepreneurship.

In addition, he also became executive director of UA's nationally ranked McGuire Center for Entrepreneurship and is a tenured professor in the economics department.

For the past 20 years, the New Mexico native has taught and conducted research at the London School of Economics and Political Science, focusing on intellectual property and technology-licensing issues.

Schankerman spoke to *The Arizona Republic* recently about his goals for advancing entrepreneurship research, thoughts on proposed patent-reform legislation and other topics. Comments are edited for space.

Question: Why is the research of entrepreneurship an important pursuit?

Answer: Economists know from a lot of research . . . that innovation in the broad sense . . . is the key to competitive and long-term productivity.

It's my view that entrepreneurship, and particularly entrepreneurship that's innovation-based, is one of the keys to this process.

Small firms play a big role in small-stage and nascent technology.

Understanding how this works, what works and what fails, understanding the risks, understanding how the financial markets can facilitate this process, understanding how social networks may affect the process, all of these are important because they relate to how . . . small entrepreneurial firms link to the larger firms.

Q: A popular debate as it relates to entrepreneurs is whether they are born or bred. Where do you stand?

A: My view, first of all, as an academic, is all questions should be potentially researchable.

The way I see it is that there may be a genetic component to risk-taking, which is part of entrepreneurship, but it's not the whole of entrepreneurship.

I consider the subject still undecided. I don't think we know enough about it yet.

However, even if you found that heredity as opposed to other factors was a component, that doesn't mean that there's a genetic component to success. I may be genetically inclined to initiate new projects . . . but whether my success rate is higher or lower than anybody else . . . that's another question entirely.

Q: Congress is currently mulling proposed patent-reform legislation, which some say could harm small firms. What is your stance on the current patenting landscape and entrepreneurs' ability to protect IP?

A: Particularly in the last 20 years or so there's been an increasing concern that patents are getting in the way of doing research, that they're becoming an impediment to the research process. . . . The reason for that is that patenting is growing dramatically and that many different components that I may need to do my research may be patented by different people . . . so it may be very costly for me to actually get licensing or permission from everybody to do my research.

There's a strong tendency to try to roll back intellectual property rights, that is to restrict them in various ways and you see them in the (Patent Reform Act of 2007) as a way of addressing this problem.

I believe that much of this is misplaced. The evidence that (fragmented intellectual property laws) are actually serious are surprisingly thin . . . so the sky is not falling yet. . . . I think there is a danger of overreacting.

I'm actually of the belief that patenting is very important to preserve for small innovation-based firms, and what we really need to do for small firms is address the enforcement.

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