

Study for Major Players and their Roles in Technology Commercialization Network Platform (TCNP)

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Abstract. There are several major players in the technology commercialization network platform and their specific roles in enabling or facilitating the transition from embryonic technologies to markets: principal investigators, technology licensing offices, accelerators or incubators, innovation capitalist, and local governments. Given the broad scope of coverage and the vast heterogeneity in the specifics across universities, cities, and states, the research is necessarily focused on the case of Georgia Institute of Technology and the State of Georgia for a more effective discussion. Particular interests are paid in the information flow between and the incentives for, each of these network participants.

Keywords: Technology Commercialization, Commercialization Network Platform, Commercialization Network Players

1 Introduction

Technological innovation plays a critical role in economic development and job creation. However, innovation per se has only limited impact unless it is transformed into commercial output that can be manufactured, marketed, and consumed. The transition from innovation to commercial products is a notoriously challenging process, characterized by extremely high uncertainty and involving many players, each of which can perform only a part of the necessary functions for the transition. The difficulty in making that transition holds true not only for technologies generated from primary research institutions such as universities and government labs, but also for those from firms (small and medium sized firms in particular) operating in competitive markets, in which only “proven” technologies get rewarded.

One of the previous studies involves the establishment of a platform that supports the process by effectively linking across and motivating the involved players: [1].

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network: Innovation Corps(I-Corps) and Metro Atlanta Chamber of Commerce(MACOC): I-Corps, an NSF-funded program started early 2012, is essentially a startup boot camp, an intensive period of training, experimentation, and consultation with an ultimate goal of identifying market needs; MACOC is fostering regional investments and partnerships. At large, there are both outbound and inbound directions in which MACOC is involved.

3 Concluding Remarks

Several issues have been covered in TCNP with the previous studies: the roles of major players evidenced in field interviews and case studies, SMEs and their information-related issues, critical factors of successful technology transfer and commercialization, and exemplary models of the global TCNP: [1], [5].

Nonetheless, we do not claim that our work provides a complete understanding of the global technology commercialization network platform, which would certainly require follow-up investigations. There should be, for sure, some of the major constraints in the Korean situation, such as the underdeveloped venture capital system, lack of sufficient pool of successful or serial entrepreneurs, relatively weak research capabilities of universities and technology transfer practices, and low level of initiatives at local governments, which we should definitely consider for effectively successful technology transfer or commercialization under unique circumstances. It is expected that the issues covered will be useful guidance for future policy directions toward this avenue.

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