

Academic Spin-offs

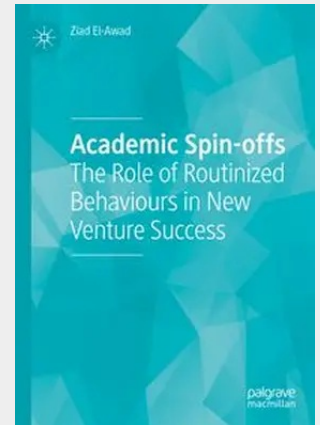
The Role of Routinized Behaviours in New Venture Success

This book discusses the importance of developing routinized behaviours in new venture development, specifically highlighting the unique challenges that academic spin-offs face in this vital step towards successful business creation.

During the early development stage, new ventures are informally established and have few routines that inform organizational performance. However, the process of new venture development is characterized by high ambiguity, for example entrepreneurs have to deal with ill-defined technologies that are only vaguely understood or delineated. They also need to gradually make sense of the connections between technological functions, customer preferences and market structures. At the same time, during the early stage of new start-ups, experiences tend to be personal, embodied in specific individuals, such as the founder of founding team. Benefiting from these experiences and developing successful businesses that can exist independently of these individuals requires that these experiences become embedded in the form of routines. The author argues that developing these routines, or 'routinizing behaviours,' plays a critical role in the process of adaptation, learning, and ultimately, success.

Focusing on these routinizing behaviours in particular, the book presents primary and empirical research on the specific challenges that academic spin-offs face and delivers a framework for the routinization of behaviours, demonstrating the challenges and opportunities that can intervene in this process. Finally, the author brings together implications that academics and practitioners can take and apply in their own ventures.

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