

Documents

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The impact of government-funded programs on enhancing the internal capabilities of firms and universities

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Abstract

Firms consider the acquiring of external knowledge as an important element to increase their internal capabilities and enable them to become more innovative in the globally competitive market place. External knowledge can be sought through various approaches, but most of these have negative implications and are difficult to implement. This study investigates the impact of special government-funded programs that focus on building collaborative research and development projects between universities and firms. Results show that such programs can help industrial firms access new knowledge, attract highly qualified personnel, establish networks with academia and share financial risk. In contrast, academic researchers at the university realise other benefits from such programs, including opportunities to conduct reputable research and publish the findings, explore new research areas and increase the focus on applied research. Engaging in various means of informal communication is an important factor in building firms' internal capacities. Research findings create an important motivation for policy makers to increase innovative capacity of firms. Copyright © 2014 Inderscience Enterprises Ltd.

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