

THE DEVELOPMENT OF THE ENTREPRENEURSHIP STRATEGY AT KINGDOM UNIVERSITY (KU): A CASE STUDY

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ABSTRACT

This paper intends to highlight the role of universities in developing entrepreneurship. It aims to showcase how KU designed a road map to embed this concept through creating the required ecosystem within the university. It screened the development process within KU to share with specialists the pattern of work adopted to reach the level where KU can graduate entrepreneurs well equipped to start their businesses. Besides, the paper indicates through exploring other research how worldwide progress is taking place to establish the concept of the entrepreneurial university. Kingdom University has considered entrepreneurship one of its goals in its strategic plan for 2017-2022. Several set objectives have been achieved in this strategy, including creating awareness through workshops and organizing two entrepreneurship conferences and developing an entrepreneurship policy and procedure. Currently, the incubator and entrepreneurship centre facilities at KU are ready. There are arrangements for a spacious furnished hall and a meeting area for training and enterprises meetings. The next period will attract students to utilize the facilities and create their enterprises in the incubator. A director for the entrepreneurship centre has been assigned, including supervising the student entrepreneurs and providing the necessary training and support.

Keywords: Incubators, Technology Transfer, Entrepreneurial University, Commercialization

INTRODUCTION

Kingdom University (KU) declared that it provides high-quality education for students in Bahrain, the Gulf region, while encouraging learning science research and entrepreneurship culture among students, teachers, and staff. The Kingdom of Bahrain's Economic Vision 2030 calls for universities to become premier in the region and promote economic and social growth. Courses offered by KU at the undergraduate level focuses on developing students' understanding of critical theories and concepts through knowledge acquisition and lifelong learning skills to prepare for their careers in their chosen fields or fields or disciplines. The KU embraces five principles that have helped the (KU) build a community committed to academic honesty, integrity, fairness and a strong sense of community. Many societies, Non-Governmental Organizations (NGOs), and businesses in the local community have been working with KU to secure the long-term viability of KU's partnership with the community.

To provide an overview of a specific case study, we will detail the KU success and implementation challenges. It concludes that both sustainability and entrepreneurship should have high priority. Investing in new businesses is crucial for Bahrain since oil earnings are unpredictable, and job opportunities decrease as firms reduce expenses. New company startups and hiring more local workers should be encouraged to go ahead. Having an entrepreneurial mindset is essential to working as workers and employers. Students at Kingdom University (KU) learn the skills they will need to thrive in a knowledge-based

economy in Bahrain, where innovative businesses will be the primary engine of economic development. University graduates cannot find work in the public sector, even at regional levels, leaving Higher Education Institutions (HEI's) with little choice but to equip their students to be job creators rather than job seekers (Bercovitz et al., 2006). For this purpose, the Ministry of Education -Bahrain adopted a comprehensive strategy to encourage entrepreneurship. Entrepreneurial culture plays a significant role in developing tools and programs. Small Enterprise Development Programs aim to improve the management capabilities of small, medium, and large businesses by providing resources to create capacity and teach future entrepreneurs on best practices in the workplace. The overall goal is to raise awareness among young people about the advantages and disadvantages of becoming an entrepreneur and self-employed and their role in determining their own and the country economic and social destiny.

An essential consequence of this judgement is a greater emphasis on developing entrepreneurial abilities to achieve employability in the future. In today's more competitive global labour market, education providers face the dilemma of producing more entrepreneurial and imaginative graduates to contribute value to current organizations and commercialise their creative ideas as entrepreneurs (Brennan, 2004; Durkheim, 2006; Matotola, 2017). By encouraging the creation of new jobs and the promotion of self-employment as the establishment of businesses and an increase in local and national income and economic growth, entrepreneurship shifts the country's economy in an entirely new direction, igniting competition and resulting in higher-quality goods for the market.

Small and Medium-Sized Businesses (SMEs) play a critical role in creating new jobs and broadening the economy across the globe. Small and Medium-Sized Enterprises (SMEs) make up the great majority of businesses in the Middle East, employ half to three-quarters of the total workforce, and generate significant new ideas and added value. According to estimates, more than six hundred million jobs will be needed by 2030 to absorb the growing global workforce, making SME development a high priority for many governments worldwide. In emerging markets, jobs are created by SME's which create 7 out of 10 jobs. However, access to finance is a crucial constraint to SME growth; it is the second most cited obstacle facing SMEs to grow their businesses in emerging markets. Besides, in the Gulf States, family businesses work on a massive scale, are internationally interconnected, and account for most national capital development. It has capitalised on the GCC's competitive advantages. However, they were utilised as stepping stones into the knowledge economy. Profitability is diminishing, and despite failing to provide quality jobs for GCC citizens, GCC governments continue to push for Economic policy that encourages entrepreneurship and family businesses (World Bank, n.a; Darwish et al., 2020b).

The government of Bahrain have also improved the business environment and developed specific measures to help Small And Medium-Sized Enterprises (SMEs). The Kingdom's is standing in the Economic growth Business index has increased by 19 places this year, from 62 to 43, putting it among the top 10 nations globally and the most countries have seen an improvement in the ease of doing business 2020 Report among 190 countries (EDB, 2019). It will positively affect the country's economic entrepreneurial vitality to reinforce entrepreneurial education in schools, vocational education institutions, and universities (Darwish, 2014). Faculty and instructors have a crucial role in a student's educational success. Entrepreneurship is a skill set that may be developed without focusing on a single academic topic. Teaching methods that emphasise hands-on learning and group projects are needed instead. As a university faculty, one needs to have various skills connected to creativity and entrepreneurship. A university must prepare students to deal with risks and see failure as a learning opportunity (Vernet, 2015). Bahraini institutions should place a high value on training their administrators and faculty members to the future roles of entrepreneurs. KU may become the region's first Entrepreneurial University; KU has a reputation for routinely hosting entrepreneurial events and conferences.

The Ecosystem of Entrepreneurship

The social and economic environment that impacts local and regional entrepreneurship is called an entrepreneurial ecosystem or entrepreneurship ecosystem. Several elements work together to create an entrepreneurial ecosystem in a particular economy, and these factors are all interrelated. Entrepreneurial ecosystem factors are crucial for stimulating innovation, increasing productivity, and creating jobs.

Entrepreneurship has become an essential economic and social growth feature in many economies. The newest business concepts and creative ideas are advantageous to the economy. They have contributed to the growth of society and culture in a wide range of ways. Several things have a role in encouraging entrepreneurship and the foundation upon which an entrepreneurial environment can thrive. These theories touch on a wide range of economic issues. The social and economic context is vital to encourage new business ventures, creative thinking, and self-employment.

A broader definition of the entrepreneurial environment (Ecosystem) includes more than just economic and social aspects. There are, however, several variables to consider for an entrepreneur's success influenced by the business environment. It includes factors like legislation and support for enterprises. Entrepreneurial risk and the business environment are essential factors in a company's growth. As a result, the economic and social conditions determine entrepreneurship in any given country. It will have an impact on new startups & businesses within every country. Entrepreneurs are intimately linked to policies that help develop the economy since they are necessary to any business sector. Policies that impact the entrepreneurial environment immediately affect a company's sustainability. As a result, the entrepreneurship environment must be well-balanced to achieve economic advancement (Darwish et al., 2020e; Audretsch et al., 2017)

Universities & Entrepreneurs

Economists have long acknowledged technological advances as a source of increased economic output and productivity. A significant institutional change was required to execute the new research paradigm advocated for many colleges; a significant institutional shift was necessary. It is impressive to see how the institutions are redefining conventional academic boundaries. Researchers from universities, businesses, and government agencies work together to focus on social and economic difficulties, creating a stimulating atmosphere for fresh approaches to old problems. Students now have new avenues for education and employment due to this development. Undergraduate and graduate students are both drawn to the universities because they provide a unique opportunity to get a solid foundation in one discipline while also gaining exposure to various other ones.

Students who want to study entrepreneurship and innovation may find a wealth of resources, mentors, and counsellors at these universities. To sum it up, the universities' state-of-the-art facilities serve a greater purpose than just supporting cutting-edge study. In doing so, they establish a space where anybody and any organisation, for-profit or not, may test out new ideas in an open-ended way as an experimental laboratory for innovation. In addition, several social, technical, and economic shifts occurred around the turn of the new century that influenced the plans and priorities of governments throughout the world.

A key component of "Entrepreneurial Society" is the general public's attitude toward entrepreneurship and self-employment. The global competition puts pressure on government, organizations, and lifestyle systems in the ways outlined above. This situation is critical to the entrepreneurial mindset. As a result of this situation, people and organizations of all types, public, private, and non-profit, must have the capacity to build organizational structures that encourage successfully entrepreneurial activity to thrive in the economy. At the same time, graduates can undergo this fundamental change in a holistic mindset in a real-life situation.

Students as potential entrepreneurs alike will benefit from having access to the tools and resources they need to establish and thrive in their future businesses. However, creating such a roadmap in many parts of the globe is problematic. A university with specific infrastructure and educational background is placed in a socio-economic context. It has accepted that the know-how in various fields is scarce and might harm the whole process by misrepresenting entrepreneurship roles. It is a means there is a need to develop a culture of entrepreneurialism inside a chosen framework, whether a university or community or area. Thus, the critical issue is creating the broad tent under which many university-wide entrepreneurial programs find support from the environment, resources, and ideals. Partnerships must be formed and cultivated between various disciplines to harmonise the goals of the several stages engaged in the broad field of entrepreneurship and technology transfer. It includes the universities, academic departments, spin-off companies, and academic entrepreneurs (Hahnet al., 2020; Davey et al., 2016; D'Este et al., 2013).

University-Industry Linkage

Universities, being places of higher education, create a highly trained and competent future workforce and contribute to the growth of new ideas and enterprises. Higher education institutions can help students build a network of linkages and collaboration events for entrepreneurship in the business world and industry. Entrepreneurship could highlight the possibility of career progression in graduate roles. Universities should make public information regarding company-funded research that might be useful to students and entrepreneurs that might be a student-led project backed by a university department or group (Crescenzi et al., 2017; Albats et al., 2017).

More guest lecturers should be encouraged by university departments. Thus, one may need suggestions on making guest lectures more relevant and exciting. Besides, the number of graduates employed by Entrepreneurship would increase if HEIs promoted employability skills and job experience throughout their courses of study. Entrepreneurship's clubs with universities possibly will be advantageous to the atmosphere of creativity and innovation. On the other hand, the localization of appropriate research creates a natural environment for innovation and creativity.

If the companies have dependable links and appropriate information, professionals might play an essential function by indicating the business circumstances and potentials to create partnerships and transfer knowledge to Entrepreneurship. The traditional function of universities in the educational system was mainly teaching. However, this has changed tremendously, and universities started to be essential players who interact with business and industry by supporting the innovative plans shared by both sides. The role of universities in supporting business and industry objectives is growing as one of the most appealing goals in educational studies in general and for regional and national research systems, especially in the context of creation and innovation (Van, 1999; Darwish e al., 2020a; Schmitzet et al., 2017). Research should be undertaken depending on the interaction between industrial structures, including high-tech enterprises and large organizations, specific industries, and universities.

Innovations products are, particularly of increasing nature and process activities, can sustain improvements in the company's performance. Thus, it is considered the foundation of building the relationship. These relationships are primarily built around process and product innovation, mainly to sustain improvements in firm performance. Relationships between universities and entrepreneurship are formed mainly via direct and informal interaction with researchers and instructors.

Universities must identify the local needs and capabilities and respond specifically to market needs and innovation possibilities and the critical, well-known task of contributing to knowledge. They may assist local and international policymakers since their business

incubators are regarded as the most excellent tool for economic development. New ideas and the materialization of technology-based growth need to adopt a framework to commence strategic planning and policy formulation. Some believe that university graduates and researchers are the most crucial resource for commercializing novel ideas based on technical and economic facilities. Thus, the need for collaboration with institutions to achieve long-term growth and the economic impact is self-evident.

Furthermore, commercializing innovative ideas is crucial in the growth of SMEs and entrepreneurship. There is a vital role that all students must master at all educational levels, regardless of whether they become employees or start their own business in the transition from university to work or later in their future life. Countries that have made substantial headway in adopting business entrepreneurship education have recognised its importance. Education has recognized and taken to heart that entrepreneurship education must begin early for young women and men to be better prepared to enter labour markets where finding a job may not always be easy (Darwish et al., 2020d). One of the research's primary results is that entrepreneurship should be encouraged to construct employment policies, increase the ability of educational institutions to serve this goal, and provide the groundwork for exchanging learning and evaluating the effect of such policies.

Academic Incubators Role in boosting Entrepreneurship

In today's competitive, high-risk/high-reward economy, young entrepreneurs are tempted to create (and profit from) complex concepts. Universities are creating campus areas where students may engage with other entrepreneurs and interested investors to stay connected and allow rising ideas to seek more secure paths to success. These new spaces – academic incubators – have assisted universities in rethinking their role in training the next generation by fostering entrepreneurial ecosystems that allow connections and accelerate the transformation of creative ideas from concept to reality (National Business Incubation Association, 2014).

Academic incubators, functionally independent from classrooms, libraries, and student unions, provide new spaces for idea exchange on campus. Incubators, designed to inspire strategic connections between academics and business, link students to companies, investors, and collaborators they may not otherwise meet. As a result, academic incubators offer a community, resources, and physical locations conducive to entrepreneurial discovery and startups. Depending on their declared purpose and goal, incubators may provide co-working or maker spaces, conference rooms, laboratories, cafés, services, and mentoring personnel (Mansfield, 2018, Moreno, 2019; Onur, 2015).

Universities evaluate the best ways to educate students for meaningful and satisfying employment. Today's university students want to do more than get a degree; they want to establish companies, create new goods, and initiate social movements. As a result, universities construct academic incubators to stay competitive and relevant; to recruit and retain entrepreneurial students, professors, and researchers; and develop links between industry and academia. Incubators have become an essential component of the higher education environment. They embrace a culture that encourages ideas while providing a hands-on entrepreneurship experience. Universities are eager to develop their entrepreneurial spirit since it frequently lacks classroom settings (Mahmood et al., 2015).

Thus, Incubators are academic ecosystems filled with curious entrepreneurs, free agents, programmers, designers, visionaries, angel investors, venture capitalists, and others. Incubators are used by students seeking ties to the market and firms wishing to hire top talent, and research groups searching for individuals who think like entrepreneurs.

Besides, academic incubators present universities as forward-thinking institutions, inviting students to learn environments that vary significantly from traditional classroom settings. At the same time, corporations seek from incubators to uncover an academic

institution's intellectual resources and passionate students. Incubators can allow businesses to engage in cutting-edge research without committing large sums. Incubators promote public awareness by attracting big firms while generating startups to assist local growth and development.

On the other hand, design is essential in creating an incubator's vision and direction and setting the tone for the facility. It provides clues to individuals utilising the space, motivating them to engage in new ways. Unlike typical university design, incubators are more likely to mimic co-working spaces and startup offices, giving individuals choice and control over where and how they work. Incubators provide students with a taste of what they may be able to do once they transition from university to employment (Al-Mubarak et al., 2017; Monsson, 2016; Darwish, 2020e)

METHODOLOGY OF RESEARCH

Here, we should describe why we choose a particular method or technique. We anticipated problems in interpreting the secondary data in a meaningful way; nonetheless, we gathered enough material to apply our technique; the paper evaluated existing literature to aid in formulating the research statement and used the case study methodology.

Research Statement

The need for job creation and boosting the economy is a priority to worldwide economies. The transformation of universities into a foundation for preparing entrepreneurs requires more inquiry to ensure the new role and model. As a result, we planned to investigate the requirements to showcase and identify new practice models to achieve this efficiency objective by extrapolating on our experience at Kingdom University.

Research Questions

The study's research objectives focused on analyzing a specific entrepreneurship component at universities. The article will investigate how universities have rated their experience in this new form of future entrepreneurs? How can KU's expertise help others use the same methodology?

Importance and Research objectives

This research aims to provide intellectual and practical contributions and a holistic experience in a university setting. Furthermore, the study's outcomes will help academics and practitioners bridge knowledge gaps, allowing them to create a thriving environment to prepare entrepreneurs for the future.

CASE STUDY

Bahrain's National Higher Education Strategy (KU) aims to establish mechanisms to make entrepreneurship skills a KU graduate characteristic and vital transferable talent. As a result, KU will offer the necessary infrastructure and resources to empower students and expose them to financing options to launch their businesses. It is the goal of this objective to make the KU brand synonymous with entrepreneurship. It is essential to have a robust online presence and a well-developed media and communication strategy to showcase the different contributions KU has made to assist entrepreneurship. Here we discuss the insights of KU university top management. The KU University has outlined the following strategic goals that it intends to pursue:

Aims

- Goal to build meaningful relationships and business prospects (MOUs)
- Aim to increase the university's chances and students to collaborate with businesses and other organizations to develop and nurture entrepreneurial ventures, joint research, and creative projects.
- Boost Student Competencies (taught provision and extra-curricular activities)
- Providing students with extra-curricular activities secured by the support services of the University (Deanship of Student Affairs),
- Ensure that all programs provide the opportunity for students to develop entrepreneurial skills and encourage learners to be innovative, and prepare them for leadership roles in the industry/profession (Darwish et al. 2020c)
- Boost Student Prospects (infrastructure, funding opportunities)

Key Performance Indicators (KPIs) and Implementation of Strategy

The implementation strategy is to boost the university's efforts to support the growth of entrepreneurship.

Review current courses to help students learn more about entrepreneurial culture.

Conducting benchmarks, the present curriculum will be expanded so that students may learn about starting a company from scratch and preparing a business plan.

Formative teaching and evaluation approaches geared toward encouraging students to be creative in devising solutions or business ideas for developing and marketing an artefact, product, or service will get the funds for this project.

Students can display advanced critical and inventive thinking abilities in their projects, theses, or dissertations.

They are giving students who come up with unique ideas greater attention in the future to see whether they can convert their ideas into patents or commercial businesses.

Engage alumni to assess whether there is a need for improvement in their field of employment. University staff members will engage with the alumni and the firm or organisation to conduct a brief project to identify the issue, provide a solution, and execute the answer. Part of the "intrapreneurship" movement

The university establishes protocols for engaging in 'Knowledge Transfer Partnerships' with employers, which involve the university conducting research and providing data and information to the company to assist it in making an informed decision or even creating joint ventures with the company.

There will also be an ongoing discussion of prospective partnerships between the University and public or private entities at every Program Advisory Board meeting.

The university will support external events to attract competent specialists, such as lectures/seminars on leadership, innovation, and entrepreneurship. There are many ways that students may organize and promote their work on campus or in the larger community, and this program will keep looking for and supporting ways that they can do so.

An incubation unit will be created in the long run when the efforts, as mentioned earlier, have established a critical mass of initiatives or activities that bring together staff/students/employers. One of the primary goals of this area is for students and faculty to learn more about how businesses operate in real-world settings via hands-on experiences in the workplace. The recently signed MOUs with "Bahrain SMEs" and Hope aid in this area and a "Pilot Incubator" may be set up in the near term to gauge the response from students and associated organizations. Currently, the incubator and entrepreneurship centre facilities at KU are completed. KU established a spacious hall with furniture for potential enterprises. The students and a meeting area for training and enterprises meetings. The next period will attract students to utilize the facilities and create their enterprises in the incubator. A director for the entrepreneurship centre has been assigned, including supervising the student entrepreneurs and providing the necessary training and support.

CONCLUSION

In today's more competitive environment, the challenge facing education providers is how to develop graduates to become more enterprising and innovative to add value to existing companies and commercialize their creative ideas as entrepreneurs. The relationship between employability skills and the skills needed to become a successful business owner is a concern for decision-makers in higher education. In line with its overall strategic plan 2017-2021, KU has developed a dedicated strategy to promote entrepreneurship at its three Colleges. It is developed according to the Bahraini National Higher Education Strategy. The adopted definition of enterprise is 'the application of creative ideas and innovations to practical situations, while entrepreneurship is defined as 'the application of enterprise skills specifically to creating and growing organizations to identify and build on opportunities. KU is committed to implementing mechanisms that embed entrepreneurship as a KU graduate attribute and a key transferable skill across the university. Entrepreneurship steers the country's economy in a new direction by encouraging the development of new jobs, promoting self-employment as the establishment of enterprises, boosting income and economic growth locally and nationally, and fueling competition, resulting in high-quality goods. Indeed, entrepreneurship education will make young people more employable, in addition to helping to the formation of social enterprises and business startups.

Instructors play a critical role since they significantly lead on developing students' mindsets and achievements. It necessitates a method of instruction that emphasizes experiential learning and project work. They need to inspire their students and help them develop an enterprising attitude; they also require a university environment in which creativity and risk-taking are encouraged, and mistakes are valued as a learning opportunity. Developing the competencies of university administrators and teaching personnel — both new and experienced instructors — should be a top focus for Bahraini educational institutions.

Kingdom University has considered entrepreneurship one of its goals in its strategic plan for 2017-2022. Several set objectives have been achieved in this strategy, including creating awareness through workshops and organizing two entrepreneurship conferences and developing an entrepreneurship policy. Currently, the incubator and entrepreneurship centre facilities at KU have been completed. It consists of a large hall with furnishings for prospective businesses and a conference place for training and business meetings. The following time will entice students to use the facilities and start their businesses in the incubator. A director for the entrepreneurship centre has been appointed, including monitoring student entrepreneurs and providing the required training and assistance.

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