Book Review

Inventing Entrepreneurs: Technology Innovators and Their Entrepreneurial Journey
by Gerard George and Adam J. Bock
Upper Saddle River, NJ: Prentice Hall, 2007

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Reading this book one quickly becomes aware of the acutely personalised experience which has come to exemplify the entrepreneurial spirit in our age. Throughout, authors Gerard George and Adam J. Bock frequently revisit concepts of identity and personal growth as the underlying mechanisms and drivers of the entrepreneurial adventure. There are some captivating tales, or 'journeys' as the authors would conceive of them. Professor Stephen Rao, for example, and his founding of the medical imaging firm Neurognostics, typifies one style of academic profiled in this book in 'never having intended to start a high-tech company'. Yet start one he did, and the entrepreneurial journey took him from the directorship of a research centre at the Medical College of Wisconsin to the founding of a company that raised millions of dollars in private investment and offered a breakthrough in the early recognition of neurological disorders such as Alzheimer's and Parkinson's disease.

In detailing such journeys, the authors seek to fulfil the declared purpose of their exercise, driving a more fundamental understanding of the 'entrepreneurial revolution', not only on a personal level, but also in terms of the contextual factors which spark and fuel the entrepreneurial process in its entirety. It is a challenge which is in so many ways familiar to us all. In contemporary Western society, the mysterious, shamanist ways of the entrepreneur are a never-ending source of intrigue for the political, academic and casual observer. In shifting the context of this entrepreneurial behaviour to the (primarily) academic world, however, the authors address a crucial new dimension within the wider debate of national economic development, and in doing so significantly broaden the relevance of the concepts they discuss. The emergence of the 'third mission', i.e. the commercialisation of academic research as an adjunct to the traditional university missions of teaching and research, raises hugely significant questions for policy makers, academics themselves, and most certainly for the wider societies in which these institutions embed themselves.

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These wider questions, however, are not the immediate concern of George and Bock, and while they acknowledge the significance of the institutional context, they construct their entrepreneurial road map for the purposes of the entrepreneurially pre-disposed individual, and not for those who may fret over the territory through which this road may pass. To this end, they present their experiences (drawn from both industry experience and research in the fields of value creation, innovation and firm resource constraints to name a few) over fourteen chapters divided into five parts, each of which addresses a core issue in the overall challenge of becoming an 'inventing entrepreneur'.

Part 1 focuses on the discovery of entrepreneurial options, dealing in turn with entrepreneurial purpose and options, technology licensing and lifestyle businesses. With respect to purpose, the authors explain that:

> For inventing entrepreneurs, the personal role or purpose of entrepreneurial activity necessarily incorporates consideration of the broad principles of scientific discovery, ownership of innovation, and commercialization intent (p. 13).

The exploration of these options then, represents a process between the genesis of the project – or the 'idea' stage – and the 'choice' stage. As ever, the authors illustrate each process with reference to interesting real world examples, in this case Professor Miron Livny, the developer of Condor distributed computing technology. Professor Livny's decision to develop the technology for a wide range of corporate academic users in a not-for-profit context was a consequence of his belief that the technology had a broad purpose in the democratisation of computing resources. Additionally, and in keeping with the instructive feel of the content, the book provides a comprehensive question schedule for aiding the potential entrepreneur in discovering their own specific 'purpose' with respect to their own innovations. In a similar fashion then, the authors guide the reader through considerations around licensing options and lifestyle, offering typologies with appropriate examples.

Part 2, then, goes on to address the core issue of the identity cultivation, with the authors offering the following assertion as an opener:

> Over the past 25 years, the roles of 'entrepreneur' and 'scholar' have converged in the inventing entrepreneur…. Studies reveal that even as recently as the 1990s many professors perceived a stigma attached to faculty associated with start-up companies. That stigma has been reduced or eliminated, whether formally or informally, as more research universities evolve policies to tolerate or even promote entrepreneurship within the faculty (p. 71).

A bold statement, and indicative of wider proclamations of a 'revolution' within higher education with respect to the emergence of the third mission. While at times George and Bock may necessarily present a distinctly under-socialised view of the would-be entrepreneur and their negotiations with their given social context, they are in this instance

perhaps more guilty of assuming a level of institutional transformation that is hitherto in something of a deficit in the evidence column. Nevertheless, in addressing the issue of identity they are implicitly acknowledging the potential for role conflict and the need for an underlying legitimacy which facilitates entrepreneurial behaviour in the academic context. The acknowledgement is fleeting but it is there, and is revisited in Part 5. While the nature of this book does not lend itself to intently exploring such troublesome avenues, one cannot help but contemplate what interesting questions may emerge from those particular shadows.

Parts 3 and 4 then address the 'start-up', 'growth' and 'exit' stages of the entrepreneurial journey, with the attendant processes of 'tool kit assembly' and 'visualising the road ahead'. In these chapters the authors address practical concerns such as understanding the specific industry context, accumulating skills and relevant knowledge, and financing, as well as the more abstract challenges of managerial requirements and personal business exits. Certainly the practical business challenge is one which many academics approach with great trepidation, in that it represents perhaps the behavioural set most alien to their own environment. In detailing this challenge, George and Bock do give a well-rounded feel to their overall guide for action, but, nevertheless, one senses that the scope of a concept such as the managerial task facing a high-tech entrepreneur requires more depth of analysis than can comfortably be afforded here. This is offset to some degree by the highly context-specific nature of the content, moderating the 'handy tips' tone which surfaces occasionally.

As mentioned above, the authors conclude by revisiting the ever present themes of identity, growth and learning. As such, they re-emphasise the nature of this work and who stands to benefit from its lessons. This is very much a playbook for the individual adventurer, and the many stories its pages hold are indeed testament to the pioneering spirit and the basic human desire to seek enterprise in its purest form. In locating this activity in what remains a novel context for such behaviour (in a commercial sense), they contribute a valuable work.

However, *Inventing Entrepreneurs* does fall firmly within those parameters, and offers little to those who may conceive of entrepreneurial behaviour in the academy as a sociocultural, or indeed political, phenomenon which poses much stiffer challenges for prevailing conceptualisations of the university as an institution. While George and Bock's account of experiences within those parameters is a rich one, and abounds with both instruction and direction for navigation therein, it is unfailing in its adherence to a narrow and technical discourse. A conversation beyond these boundaries would be a timely addition to the narrative. There is plenty to discuss.