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What are some of the main differences between the entrepreneurial cultures in Germany and the U.S.?

In the U.S., entrepreneurship is embedded in the cultural values of the entire country. The U.S. is an individualistic nation, where individual initiative and the creation of individual wealth are highly valued. Successful and rich entrepreneurs are admired and serve as role models for many. Germany, in contrast, has a less individualistic culture, and Germans are much less materialistic than Americans. Becoming a successful and wealthy entrepreneur is often viewed as something negative. In addition, people in the U.S. have a different attitude toward failure. Their default assumption is that failure is a source of learning and those who failed once or twice are considered better entrepreneurs than those who start for the first time. In the German culture, failure is viewed less as a source of learning and is attributed more to individual traits that cannot be changed.

How can universities foster a culture of entrepreneurship?

In the German context in particular, the value of new technologies and ventures for humanity, and a better life for everyone should be emphasized over generating high income through entrepreneurship. Successful academic entrepreneurs can serve as important role models and be included in lectures, events, and other university activities. Additionally, the university's top management must signal that entrepreneurship is highly valued; for example, through public awards for academic entrepreneurs, providing sabbaticals for entrepreneurs, and publicly stressing entrepreneurship as an important and desirable activity for the university. This communication strategy attracts entrepreneurial thinking students and faculty who trigger a culture of entrepreneurship.

What are some of the greatest challenges academics face when they try to commercialize their research?

In many cases, the issue of intellectual property can be difficult to deal with. Further, many universities do not grant academics the freedom and time necessary to engage in a startup. It is also challenging for academic entrepreneurs to transition to a new role and identity as an entrepreneur. Often these transitions lead to an identity conflict between being a scientist who creates and publishes

knowledge for the benefit of societies, and being a businessman who commercializes new knowledge and keeps it a secret. Furthermore, an entrepreneur's social environment often changes as a result of the transition.

Describe some of the main findings from your study, "Overcoming the Walls That Constrain Us: The Role of Entrepreneurship Education Programs in Prison."

When we evaluated the effects that entrepreneurship education can have on prisoners, we were astonished to see how inmates who started out with low self-esteem, pessimism, and the belief that they have little control over their future, turned into individuals with hope for the future, optimism, and control over their lives. It turned out that the process of discovering and developing an entrepreneurial opportunity based on one's own knowledge and capabilities has a strong positive effect on the inmates' psychological well-being. We also found that in their last years, program participants show very low recidivism rates after they are released from prison. Many of them are able to take control of their lives either as entrepreneurs or as employees without engaging in criminal activity again.

Could you please tell us an entrepreneurial success story that started at the TUM Entrepreneurship Research Institute?

There are numerous success stories, because we work closely with many entrepreneurial teams at our university. We also have an incubator with about 25 teams, located just one floor below the institute in the Entrepreneurship Center building. For example, the software company Celonis, which the Handelsblatt featured as the fastest growing German startup in 2016 with currently more than 200 employees in Germany and the U.S. Soon after it was founded in 2011, Celonis approached us to help them develop an initial distribution strategy. Konux, which was nominated by the World Economic Forum 2017 as one of 30 "Technology Pioneers" worldwide and winner of the 2017 TUM Presidential Entrepreneurship Award, has always been in close contact with the Institute for several joint projects and for the supervision of final ideas. Finally, my colleague Nicola Breugst is in continuous collaboration and runs multiple student projects with Braufässchen (Brew Barrel), which has been one of three nominees for the 2015 German Entrepreneurship Award and now sells its products in 17 countries.