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# **CHALLENGES FOR UNIVERSITY - INDUSTRY COLLABORATION - A STAKEHOLDER VIEW**

### **Abstract:**

**Purpose** - The innovation strategies of the European Union and its member states have been well established over time and their implementation is being supported through government funding and legislative policies. This includes the promotion of strategic University-Industry Collaboration (UIC) involving its heterogeneous stakeholder groups. The purpose of this paper is to provide a shareholder analysis in form of defining the UIC activities, UIC shareholders and their interests and power in such collaboration while addressing the major challenges.

**Methodology** - A comprehensive thematic literature review of scientific research, as well as institutionally conducted research (primarily by European Union organisations) has been performed.

**Findings** - The review lays out the interest and power of the individual stakeholders while members of Academia, Industry and Government being the most influential ones. The primary challenges for Academia and Industry remain access to funding, however, also the tackling of contrary mindsets and mission as well as overcoming organisational and cultural differences create serious barriers to a successful cooperation.

**Practical Implication:** Preparing a shareholder analysis in the area of UIC and deriving with a thorough understanding of the shareholders motivation and power of UIC involvement will help prioritizing and managing the stakeholders, as well as help leading a successful cooperation.

**Originality/value:** This study is meaningful in that it serves as a practical overview in considering the interests and challenges in form of a stakeholder analysis of a UIC setting. It may serve as a guide for stakeholders interested in formalizing UICs to understand the weight, importance and motivation of their immediate collaborators, when preparing a formal UIC partnership.

### **Keywords:**

Stakeholder Analysis, University-Industry Cooperation, Innovation Strategy

**JEL Classification:** O00, O30, O33