

**CITY UNIVERSITY OF HONG KONG**

香港城市大學

**Analysis of Research-Based Spin-Off Formation in  
Greater China**

大中華地區研究型衍生公司形成之分析

Submitted to  
College of Business  
商學院

in Partial Fulfillment of the Requirements  
for the Degree of Doctor of Business Administration  
工商管理學博士學位

by  
CHUNG Pei Chin  
鍾沛璟

July 2016  
二零一六年七月

## ABSTRACT

Research-based spin off (RBSO) has been recognised as a relatively more successful route to commercialisation of early stage technology than conventional technology licensing, and the spin offs have showed a better growth rate in terms of revenue and employment. After a number of successful RBSOs have impressed the world, the techno-entrepreneur phenomenon has become a breeze that has swept back to Greater China in recent years. Governments in the region have provided abundant resources to facilitate and generate the RBSO, however, there is a research gap on the understanding of how the RBSO formation process unfolds and what kind of enabling factors can lead to a better performance of RBSOs under the context of public research organisations (PRO) in Greater China.

To bridge this research gap, this dissertation designs, implements and evaluates RBSOs and the parent organisations to determine the formation processes and applicable enabling factors in Greater China. Fourteen enabling factors have been identified (1. Clear policy, guidelines and procedures; 2. Concise spin-off milestones with delicate teams to support; 3. Entrepreneurial culture; 4. Capable facilities (ie. labs, equipments); 5. Supporting system to build IPRs; 6. Rigorous R&D project execution practices; 7. Execute R&D projects with commercial mindset; 8. Coaching or mentorship; 9. Professional training/seminar for technological entrepreneurs; 10. Competent business development staff; 11. Access to finance and capital; 12. Financial support and consulting; 13. Link up with business partners; and 14. Link up with professional partners) under five categories of resources (1) Organisational, (2) Technological, (3) Human capital, (4) Financial, and (5) Network. In order to be able to consolidate PROs efforts and resources on the most significant factors, prioritisation of enabling factors is made explicit.