

If not for profit,  
for what and how?



# Guiding University Intellectual Property towards Social Enterprise: A UK Journey

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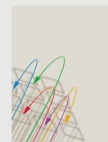
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## 1.0 INTRODUCTION

Higher Education Institutions (HEIs) provide fertile ground for the creation of social innovations, and as a result, new social enterprises. To this end, experts from University College London (UCL) and the University of Manchester have collaborated with UnLtd to produce a comprehensive guide aimed at supporting the creation of sustainable solutions with University Intellectual Property (IP). We suggest that it is time to challenge the idea of university IP as owned by a private entity aiming only to maximise short-term financial profit; rather, we see university IP as able to create long-term financially sustainable solutions to neglected social and environmental concerns.<sup>1</sup> Our position is that the challenges in creating social enterprise with university IP can be overcome through understanding the value of social enterprise within the European HEI context, and utilising unique methods specifically aimed at developing university IP. These include: completing a one page social enterprise business planning checklist for university IP; redefining the relationship between the academic and the technology transfer office through building capacity for social enterprise; creating and capturing social value through identifying the 'best case scenario' for commercialising university IP; and clearly articulating impact measures. These tools have been designed already for the UK context as a result of an 18-month research project that culminated in *From ideas to social enterprise: a guide to utilising university intellectual property for the benefit of society* (hereafter referred to simply as 'the Guide').<sup>2</sup> It is hoped that this UK example sparks interest in transferring university knowledge into social enterprise across other European and international contexts.

### 1.1. Connecting university intellectual property to social innovation

"Social enterprise plays an important role and resonates particularly with UCL, which it might be argued, was originally set up as a social enterprise" – Professor Stephen Caddick, UCL Vice-Provost of Enterprise in the foreword to 'the Guide' (2013).

As the above quote recognises, Higher Education Institutions (HEIs) are arguably a type of social enterprise, with emphasis on learning and research, and not on income. This position is widely accepted by research funders who are becoming more demanding in their requests to assess the social impact of research activities that culminate in University Intellectual Property (IP). For example, the RCUK Excellence to Impact Framework<sup>3</sup> expects university researchers to demonstrate the wider impact of their research on society. Building social enterprise capacity aligns commercialisation and academic activities to the RCUK framework by achieving measureable outcomes towards the RCUK Sustainable World ideals, including 'improving health and well-being', 'enhancing the research capacity, knowledge and skills of public, private and third-sector organisations' 'environmental sustainability, protection and impact' and 'enhancing cultural enrichment and quality of life' as well as others. A similar list from the European Commission includes employability, social inclusion, and ethical trade. In addition, a 2011

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<sup>1</sup> Santos, Felipe. M. (2012). A positive theory of social entrepreneurship. *Journal of Business Ethics*. 18 August, p.1-17. DOI 10.1007/s10551-012-1413-4.

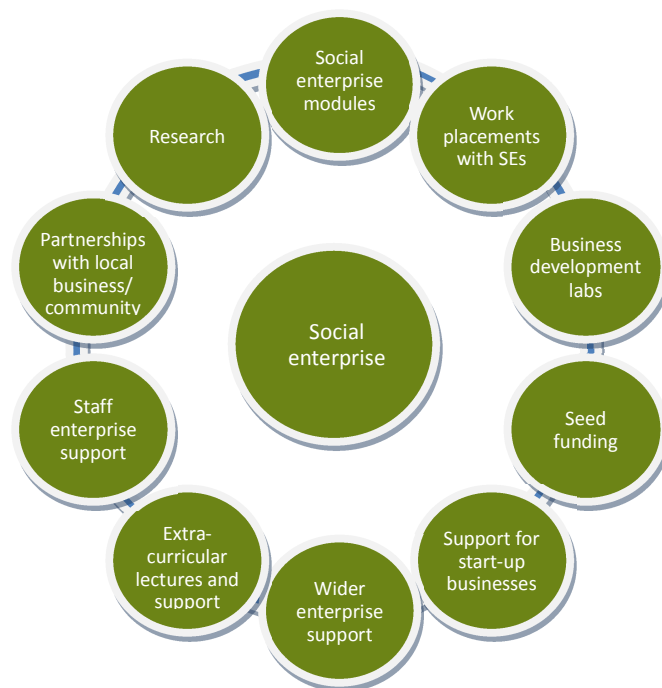
<sup>2</sup> The tools found here, along with model agreements, case studies, and clear guidance for UK-based social entrepreneurs can be found in 'the Guide' (launched March 21st, 2013, available at: <http://unltd.org.uk/2013/03/20/social-enterprise-and-university/>).

<sup>3</sup> Research Councils United Kingdom (2012). *Sustainable world. Excellence with impact*. Accessed 2013. <http://www.rcuk.ac.uk/Publications/policy/framework/Pages/SustainableWorld.aspx>

Higher Education Funding Council for England (HEFCE) report<sup>4</sup> suggests that HEIs have vast but largely untapped capacity to build the next generation of financially profitable and environmentally sustainable social enterprises whilst fulfilling their individual public benefit and charitable strategies simultaneously with their research agendas.

In addition to measurable economic, social, and environmental impact for each institution, social enterprise engagement offers multiple political and financial benefits. Fifty-six HEIs in the UK have pledged to HEFCE and UnLtd to redirect £1 billion of expenditure towards social enterprises<sup>5</sup>, and billions of pounds of government and private investment are being redirected towards social enterprise around the world through implementing large-scale investment policies such as the UK government's 'mutualisation agenda' and the coming into force of the UK Public Services (Social Value) Act, commenced in England on 31 January 2013. This Act requires social value to be considered as part of all public sector commissioning processes, including the commissioning from HEIs.

FIGURE 1: TYPES OF SOCIAL ENTERPRISE SUPPORT OFFERED WITHIN UNIVERSITIES<sup>6</sup>



In addition to national and institutional advancement, Figure 1 above shows that HEIs are especially suited for creating knowledge-based social enterprises which have the potential to fully exploit the commercial use of organisational resources whilst addressing genuine social concerns. For example, many HEIs can offer improved services to poor urban communities through social enterprise spin-outs. These opportunities offer much more than short term profit maximisation: social enterprises are centred on operating sustainably and generating reasonable surplus for

<sup>4</sup> UnLtd. and HEFCE. (2012). *Unlocking the potential of social entrepreneurship in higher education*. Accessed 2013. <http://unltd.org.uk/wp-content/uploads/2013/01/Unlocking-the-Potential-Hefce-UnLtd-Final-Report-June-11.pdf>

<sup>5</sup> List of universities partnering with UnLtd. and HEFCE: <http://unltd.org.uk/hefce/>

<sup>6</sup> Universities UK (2012). *Universities enabling social enterprise*. <http://www.universitiesuk.ac.uk/Publications/Documents/UniversitiesEnablingSocialEnterprise.pdf>

further development, scaling, and social finance – like universities, social enterprises aim for long term goals. Even further, when taking into account the broader strategic vision of aligning social and environmental imperatives with HEI resources to create future value and social capital, the development of social enterprises becomes a natural avenue for enhancing technology transfer and research outcomes as well as a virtuous circle of value creation.

In addition to the wave of socially-conscious policy reforms mentioned above, developing opportunity structures through knowledge transfer initiatives that benefit individual HEIs can persuade internal stakeholders to transform faculty and staff activities which produce financial value into societally-beneficial innovations. In their most productive form, these activities:

- *Utilise* the high level of skills, knowledge and abilities of academic and research staff
- *Impact* positively on HEI communities, particularly in inner city areas by addressing relevant social and environmental problems
- *Enrich* the learning and research experience by testing ideas for solutions of social and environmental problems in everyday economic environments
- *Align* with HEI charitable goals and public relations initiatives

However, a 2009-11 Higher Education Funding Council for England (HEFCE) programme that supported 200 social entrepreneurs in 70 institutions across England showed that the development of social enterprise in an HEI context presents some particular challenges with relation to intellectual property and knowledge transfer.<sup>7</sup> Policies, procedures and practices of technology transfer offices were shown to have difficulty adapting to social venture development even at universities that demonstrated very good practice in the creation of social enterprises. We encountered similar situations in preliminary survey research, where HEIs in at least three instances had to create new policies suited for social enterprise business models. In addition, knowledge transfer offices have not always been able to offer support to students or staff wishing to start up social enterprises.<sup>8</sup> This may be because of limited capacity and/or conflicting priorities, a lack of awareness of social enterprise business models, the value of social enterprise to HEIs is not always recognised, or an inability to change current procedures.

## 2.0 METHODOLOGY TOWARDS DEVELOPING AN INTERDISCIPLINARY SOCIAL BENEFIT TOOL FOR UNIVERSITIES

After securing funding from a 2011 knowledge transfer competition targeting intellectual property (Fast Forward), a team was built that consisted of experts on social enterprise, university academics involved in the creation of social enterprise spin-outs, a university social enterprise manager, knowledge transfer office representatives, an attorney, and an editor. Each of the members of the authorship team brought knowledge and experience directly related to relevant content areas. Six case studies were conducted across the UK over a period of six months and consisted of semi-structured interviews, email correspondence, analysis of company documents such as articles of incorporation, and a survey of knowledge transfer offices across the UK. Case samples were purposive, seeking to capture the broadest spectrum of university IP-based social enterprises and stakeholder types. Therefore, in the final version of the guide we aimed to include

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<sup>7</sup> UnLtd. and HEFCE (2012). *Unlocking the potential of social entrepreneurship in higher education*. Accessed 2013. <http://unltd.org.uk/wp-content/uploads/2013/01/Unlocking-the-Potential-Hefce-UnLtd-Final-Report-June-11.pdf>

<sup>8</sup> Markman, Gideon, Phillip H. Phan, David B. Balkin, & Peter T. Gianiodis. (2005). Entrepreneurship and university-based technology transfer. *Journal of Business Venturing*, 20 (2), p. 241-263.

the four cases which represented a diversity of organisational forms, innovation types, and academic disciplines.

As the guide aims to communicate with multiple audiences, it was pertinent to gain critical feedback from a diversity of subject matter experts throughout the process, which included some of the UK's leading experts and academics involved in social innovation, as well as university leadership and others who form key audiences. Once the revisions were agreed upon (using a participatory approach through Google docs), financial and legal expertise was procured through the university's network to complete 'model agreement' templates as well as add important insight into several aspects of registering and maintaining a business venture in the UK. Where important legal and financial information could not be integrated directly into the text, it was decided to formulate 'insider notes' which can be found throughout the guide in the form of sidebar footnotes. Additionally, as many of the audiences might have difficulty comprehending the 'legalese', where jargon was necessary we added links to the relevant case studies so that readers could connect 'real world examples' to financial and legal considerations. It is important to note that university networks were crucial in the development of the guide and tools, and parallels can be drawn to highlight the benefit of utilising the vast networks of resources available within most HEIs in Europe in the successful creation of knowledge-based social enterprises.

### 3.0 PRACTICAL RESULTS

As 'the Guide' is intended as a navigational tool for academics and knowledge transfer professionals to create and sustain social enterprises, some of the 'findings' are here transformed into support instruments and briefly introduced and evaluated below. The combination of research findings and the instruments developed for practitioners are here referred to as 'Practical Results'. Some readers might be considering their own social venture utilising university IP, so Practical Results have been ordered in a step-by-step fashion.

#### 3.1. Practical Result # 1: the one-page university IP social business sketch checklist

Completing the one-page checklist will provide social entrepreneurs with a clear and concise working proposal for the knowledge transfer office<sup>9</sup> and other internal stakeholders who are familiar with a business proposal format. Yet, since a university IP social venture is much more than a typical business, essentials such as a clear 'theory of change' and 'how the idea is connected with the social entrepreneur's research' are necessary first steps to answer the unavoidable question: 'why a social enterprise rather than a for-profit approach?' Our case studies showed that in order to move university intellectual property towards social innovation, a business case as well as a public benefit case needs to be concise and consistent. The 'connecting university intellectual property to social enterprise' section above outlined the case for public benefit. To make the business case, the following 'sketch' synthesizes general business plan checklists, from sources such as Harvard Business Review<sup>10</sup> and UK-based social enterprise

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<sup>9</sup> 'knowledge transfer office' was agreed by the authors and reviewers as a catch-all term for university departments or entities that handle research commercialisation activities

<sup>10</sup> Sahlman, W. (1997). How to write a great business plan. *Harvard Business Review*. July-August.

guides<sup>11</sup> with insights from research participants and the Guide’s expert reviewers in order to stimulate thinking on whether the ‘idea’ is realizable as a social enterprise:

Table 1: One-Page University Intellectual Property Social Business Sketch Checklist	
✓	The idea – what objective this business idea may achieve and how it differs from existing methods
✓	How this business idea is connected with the social entrepreneur’s research
✓	The business idea and theory of change
✓	Information about any external organisations involved in the development of the IP
✓	Ideas about how the company will raise income (potential customers)
✓	Ideas about how the company will sell the product/service (route to market)
✓	Who will be in the company (company members, investors, trustees (if charitable), directors, and staff)
✓	What the social aims are and how they will be achieved
✓	What the role of the social entrepreneur is in the company
✓	What experience the social entrepreneur has running a business
✓	What resources (e.g. start-up and working capital, staff, equipment, premises) are essential and how they will be obtained

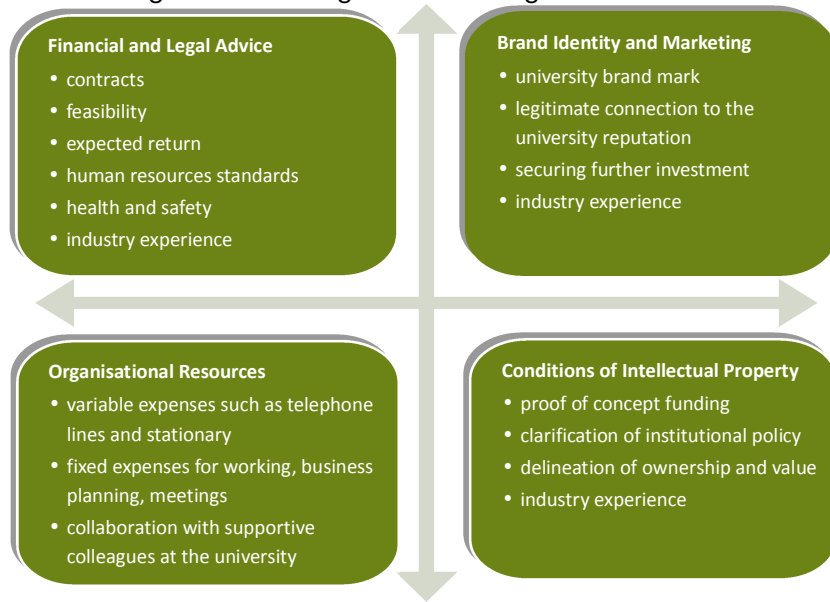
### 3.2. Practical Result # 2: Redefining the relationship between knowledge transfer offices and social entrepreneurs

From the point of view of the social entrepreneur, the involvement of the knowledge transfer office in establishing a social enterprise is beneficial for several reasons: ensuring that the proposal is viable and that legal and financial structures are sound; delineating the use of intellectual property; providing non-financial institutional resources; and finally through marketing and brand identity. Based on interview data and insights from knowledge transfer offices around the UK, this tool identifies four key areas of building consensus with key stakeholders for knowledge transfer offices and social entrepreneurs to establish resource capabilities at particular HEIs:

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<sup>11</sup> UnLtd. (2012). *Rooted: Growing your own social venture*. Accessed 2012. <http://unltd.org.uk/rooted-guide/>

Figure 2: Working with knowledge transfer offices



First, while the knowledge transfer office might be new to the specificities of social enterprises, most of the experience in commercialisation of research can be effortlessly transferred to social enterprise, especially since social enterprises must produce a viable business plan (see Practical Result #1). The knowledge transfer office will have expertise in analysing business plans and providing feedback on their feasibility; they will be able to assess different ways of utilising the knowledge that is being invested in the social enterprise and consider how to protect it; and they will also have links to legal and accounting experts that can help to organise the early stages of establishing the legal and financial structures.

Second, the basic law is that intellectual property rights created by an employee in the course of employment first belong to the employer. In any other case (consultants, students, staff acting not in the course of employment) the individual creator is the first owner. Rights can be transferred by written contractual agreement or by formal written deed. Hence every consultancy or sub-contract should include, as standard, an intellectual property assignment clause or an appropriate license covering intellectual property rights created under the commission. Therefore, before setting up a social enterprise it is necessary to assess what IP of the HEI and/or of any other parties will be used in its operations and it is important to ensure sufficient rights are transferred, or licensed to the social enterprise and particularly in relation to licenses to consider attaching appropriate limitations to and conditions of their use.

Third, the knowledge transfer office can provide access to valuable marketing resources such as the HEI name, logo, and access to networks and funding opportunities that ensure that the reputation of the HEI is linked to the social enterprise. This can be very valuable in attracting further investment, working with external organizations, or securing business. University branding is a key resource which establishes credibility and ensures a certain measure of quality; it is usually in the best interests, particularly of start-up social enterprises, to benefit from the established brand of their HEI which can only be accomplished by ensuring the 'buy-in' from HEI intermediaries up and down the chain of command.



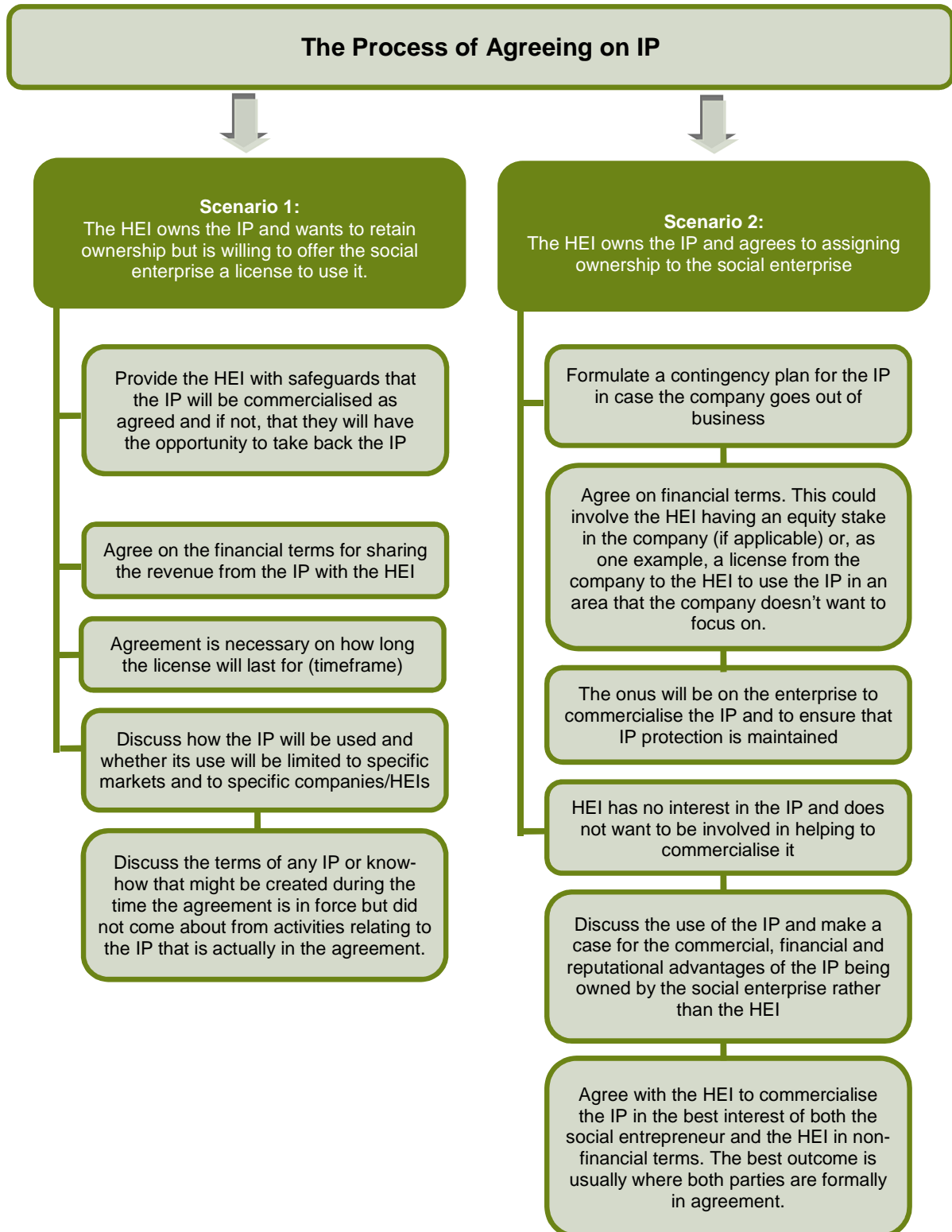
Fourth, including the knowledge transfer office can also open up official access to HEI resources as part of the support package, such as premises, staff, equipment, and administrative support. It may also be a route to support funding or investment. These can be crucial for the early stages of the social enterprise. Also by being officially linked to the HEI, the social entrepreneur can hope for a better understanding from management for devoting time and resources to the social enterprise. Most universities will have different structures to support the development of social enterprise activities. For instance, UCL Enterprise has established Social Enterprise Knowledge Transfer Champions, UCL Business (UCL's Technology Transfer Office) has a business manager solely dedicated to identify and support social enterprise opportunities, and UCL Advances offers social enterprise training, networking and business support for students and staff.

However, the knowledge transfer office might be unfamiliar with social enterprises, so it is important that the relevant academics and staff communicate the rationale and benefits of such activities within their HEI. In practice, social enterprises are not complex or markedly different from for-profit enterprises and the knowledge transfer office can seek external advice as needed. Once the knowledge transfer office and other key stakeholders are in agreement with the specific social aims intended with the IP, new levels of collective consciousness could even turn into a shared vision for the institution.

### **3.3. Practical Result #3: Understanding the process of agreeing on university IP**

Interviews were conducted with multiple stakeholders, including: knowledge transfer office representatives, academic social entrepreneurs, university executive leadership, and legal experts. One of the key pieces of information was the formulation of in-principle agreements. By synthesizing our examples into two clear directions that knowledge transfer offices can take with IP designated for social enterprise, the following process diagram was developed to help both knowledge transfer professionals and social entrepreneurs to navigate through the most likely scenarios. From the authors' perspective, in most cases the preferable agreement for the academic social entrepreneur is Scenario Two rather than Scenario One, as this frees the social entrepreneur to align the societally-beneficial outcomes of the venture with utilisation of the IP perhaps more directly. In Scenario One HEI interests and bureaucratic structures inherent in HEIs can potentially detract the focus away from maximum social impact. Nevertheless, these considerations require due diligence especially as the strengths of utilising university resources mentioned in Practical Result #2 can be highly beneficial to the social entrepreneur.

Figure 3: Scenarios for agreeing on university IP for social enterprise



### 3.4. Formulating in-principle agreements with higher education providers

Even though the Guide includes several 'Model Agreements' suitable for legal contracts and found in the appendix, to clarify which scenario is best in each situation we identified the following questions in the research data and synthesised them into three question categories that an academic or staff member of a HEI can use when entering this stage of the social enterprise development process. Answering most of the questions will require other tools found in the Guide and hyperlinked within the Guide, but by being prepared to tackle the most challenging questions we feel that the social entrepreneur is better prepared to enter into an agreement, whilst giving knowledge transfer personnel clear indications of which social enterprises are worth pursuing:

#### **General Considerations:**

- Has the social entrepreneur considered competing work responsibilities with the HEI, such as research and travel?
- What is the proposed relationship between the HEI and the social enterprise? More specifically, will the HEI license the IP for a fee, offer financial and material support, offer secondments for a charge, provide investment capital or a service provision?
- Will the social enterprise depend on the social entrepreneur's specialist knowledge and/or IP that the social entrepreneur has developed while an employee at the HEI?
- What is the HEI policy on time spent on work unrelated to the social entrepreneur's faculty/staff contract? Have the HEI's sign off procedures been followed?
- Where will staff for the social enterprise come from? If from the HEI, staff contracts must be considered and all procedures carefully followed according to HEI policy

### **Questions related to IP due diligence process**

- Background of research area and the significance of the work being discussed?
- Is there any intellectual property protection available for this work? If yes, what kind?
- How was this work funded?
- Who was involved in creating the IP? Who owns it? What is its commercial value?
- Are there any background and/or third party rights required to give value to the IP?
- Are there any existing contracts that the organisation has in relation to this IP (such as collaboration agreements, consultancy agreements, confidentiality agreements, research contracts, IP licences, material transfer agreements)? If so, do these agreements contain any restrictive provisions that could affect commercialisation?
- Is there any competing IP/product/service?
- Does the IP created by the HEI risk infringing on the IP that belongs to anyone else?
- Has the work been discussed (verbally and/or in writing) with anyone who is not an employee of the HEI? If so, were confidentiality agreements in place?
  
- Is the work reliable and does it do 'what it says on the can'? Have any proof of concept studies been undertaken?
- What would the inventor like to do with this innovation? How do they envisage commercialising this and what are the reasons for their preference?
- What sort of value could commercialisation bring to the University (purpose delivery, social objectives, economic, reputation)?

### **Questions related to commercialisation and institutional issues**

- Has the academic done any market research? Does the academic have any relevant industry contacts?
  
- What role does the inventor see for himself or herself in the commercialisation process? How much of an active role does the inventor wish to take? Are they entrepreneurial?
- The inventor's motivation for doing this and view of the social enterprise vs. for-profit alternatives: how does she or he plan to use any profits?
- Has the inventor had any informal conversations with relevant Head of Department? Is there support for this initiative?
- What are the risks for the HEI and the social entrepreneur in relation to this venture?

### 3.5. Practical Result #4: University intellectual property social benefit equity formula

Without a tool to identify the monetary worth of IP, stakeholders are left guessing whether social enterprise is the best direction for their university IP. It was therefore expedient to alter the commonly used equity formula (assets + liabilities = equity) to take into account non-financial assets that comprise a key benefit of university IP, especially concerning assets which could easily be overlooked in a strictly 'bottom line accounting' calculation. A generic 'low cost medical device' will be used as an example of how the process might look in practice.

The University Intellectual Property Social Benefit Equity Formula states:

**Monetary value of IP + monetary value of subject matter expertise + added income from social enterprise tax benefits, volunteer work hours and grants and/or award funding – liabilities = social enterprise equity.**

#### *Assets*

Monetary value of the IP. This is the self-evident number that results from the usual valuation processes that the knowledge transfer office will complete. For example, a new low-cost medical device is developed that can be sold in the market for a specific price.

Monetary value of subject matter expertise. 'Subject matter expertise' is optional and here refers to the market value of a seconded member of staff, or if the IP requires specific technical abilities, the market value of an HEI staff member with this specific competence. In other words, what would the academic be paid to consult as a subject matter expert if a company had hired her/him for a similar project? What benefits does the academic receive from the university that would not be paid by the social enterprise? In turn, if these considerations are included as assets, then the actual financial cost of the secondment or technical staff member should be included as a liability. Since many staff at university arguably receive lower salaries than they would in the private sector, rather than simply transferring this unique value into labour costs, calculating expertise in the Social Enterprise IP Equity approach shows a more detailed picture of the benefit of HEIs using their human capital for social enterprise spin-outs.

Other Income. UnLtd. and other social enterprise organisations recommend calculating volunteer hours as income. This is an important consideration and a practice that is benchmarked from charities and other non-profits that utilise volunteers. For example, our imagined medical device requires trials; because it is known that it the IP will be used to benefit society, several volunteers agree to trial the device without the usual cash incentive; an attorney agrees to do *pro bono* work on establishing the product; and a social enterprise marketing firm offers to create advertisements without charge. In addition, since the IP we are concerned with is commonly a result of externally-funded grants and awards, any money left from the initial development of the device that can be geared towards associated development costs, such as a Patent, can be deducted from the liabilities because there is no expectation of a repayment of grants or award-funding.

#### *Liabilities*

Liabilities have been left generic in this formula due to the unspecific nature of social enterprises and the similarity in liabilities between social enterprises and for-profit businesses in the sense of accounting procedures. The Guide gives advice about all of the current legal organisational forms, but in any of the forms it is unlikely that non-standard liabilities (loans, fixed costs, variable costs, etc.) would be involved. For example, our fictitious medical device would require a specific amount of

loans, because after adding all of the assets (including grants, etc.) and deducting the start-up costs, there would be a deficit.

Therefore, with a broad approach to equity, the social entrepreneur in cooperation with the HEI is in a position to determine whether the benefits of starting up through the university outweigh the costs in real financial terms, considering the utilisation of HEI resources as well as secondment and volunteer hours.

## 4.0 MEASURING IMPACT

An additional consideration covered in the Guide, but out of the scope of this paper, is measuring impact. In the Guide we have offered links to several known mechanisms in the field of impact investing and philanthropy. We see no particular exception to university IP when calculating impact. Rather, our position is that a combination of measures including realistic financial and social impact measures will result in the best use of university intellectual property. We began with expressing the importance of a *Theory of Change*, and when considering university IP we turned three general principles into recommendations to measure impact of a HEI spin-out or related social venture:

- Deciding what to measure
- Identifying robust indicators of outputs and outcomes
- Deciding what types of evidence are needed

These are covered in more detail in the Guide. We also felt that a concise set of relevant questions with a generic example for each would support academics who were considering a social enterprise venture with intellectual property, so we adapted other UnLtd guidance<sup>12</sup> into relevant considerations for university intellectual property:

Table 2: Measuring social impact of university IP

<b>Beneficiaries</b>	What information about the beneficiaries is relevant to organisational aims? (e.g. age, sex, disability, employment status, etc.).
<b>Results</b>	What measurable outcomes does this social venture actually achieve? (e.g. number of patients saved by a university-developed heart-monitoring device in a specified time period).
<b>Costs</b>	How much does it cost to provide each service? (e.g. some organisations calculate the cost of volunteers as if they were paid minimum wage).
<b>Alternatives</b>	What would have happened if the social venture had never intervened? (e.g. 1 million patients in developing countries would be unable to afford a life-saving treatment).
<b>Benefits</b>	How can the value of this social venture be shown? (e.g. short/long term quantitative results OR a financial cost determined concerning the implications for society - i.e. alternatives - without this venture).
<b>Positive Externalities</b>	Are there any unplanned benefits coming out of this social venture that can be quantified? (e.g. beneficiaries or staff supplement the existing technology with a profit-making enhancement)

<sup>12</sup> UnLtd.(2012). *Measuring, evaluation, and social impact assessment*. Accessed 2013. <http://unltd.org.uk/portfolio/4-2-measuring-evaluation-and-social-impact-assessment/>

## 5. 0 CONCLUSION

Transferring knowledge into social enterprise is good for higher education because it aligns traditional higher education values with innovation through creating and advancing sustainable financial, social, and environmental solutions, often by invigorating otherwise latent university intellectual property. Despite its advantages, UK and European university knowledge transfer entities currently have a limited set of tools for and understanding of the nature or value of social enterprise. The UK Intellectual Property Office, UCL, and UnLtd. intended to change that by creating an open-access guide for transforming university IP into social ventures. Tools in the guide include methods to create a one page social enterprise business planning checklist for university IP; align university interests with social mission; create and capture social value through commercialising university IP; and measure impact through a broader conception of university assets. If we conceive of the university as a type of public good, then we are obliged to do two things: 1) to challenge the paradigm which suggests that higher education is for-profit, and 2) to recognise that social enterprise offers new routes for integrating social value and environmental sustainability into enterprise activity. To sum up, the UK example demonstrates that European higher education institutions are particularly suited towards building broader capacity, creating and capturing value, and increasing the rigour of the public welfare agenda through matching intellectual property and networked expertise with social enterprise.