This report presents the results of a comprehensive survey of UK university spin-out businesses. While various academic studies have examined university spin-outs (USOs) these have largely focused on a small sample of businesses, often within certain universities. These are useful and insightful studies in contributing to our understanding of the antecedents and determinants of USO success. They have not however provided a comprehensive overview of the characteristics of this population.

In the development of appropriate and effective interventions to support USOs, it is essential to understand their corporate characteristics. Yet, detailed and current evidence on the USO population is limited. Basic data exists on the number of USOs, the sectors in which they operate, their financial performance, number of employees and equity investment. However, more detailed information is lacking relating to the how these businesses were formed, the financial and business support received, the business models they pursue, characteristics of the founding teams, intellectual property strategies etc.

In an effort to enhance our understanding of this sector, a database of 1044 active USOs was compiled from individual university records and internet searches, and matched to a published list of UK university spin-outs. Telephone interviews were conducted with USOs and a final sample of 350 was achieved. Non-response bias was tested for and weights were constructed to ensure that the findings were representative of the UK population of USOs.
University Spin-outs (USOs) are defined as ‘new ventures that are dependent upon licensing or assignment of [an] institution’s intellectual property for initiation’\textsuperscript{iii}. It is argued\textsuperscript{iv} that in recent years there has been a shift in emphasis from exploitation of university IP through licensing models to a focus on spin-out activity. However, the perception remains that research commercialization through spin-outs will tend to occur, only when other routes such as licensing have been exhausted\textsuperscript{v}.

\textsuperscript{ii} See http://www.spinoutsuk.co.uk/listings/company-listings/