

# Technology Transfer from Universities to Business Sector: Evidence from UK Science Parks and Subsidiary Companies

Jashim Uddin Ahmed

## Abstract

*The purpose of this article is to define and discuss technology transfer via science parks or subsidiary companies in the context of higher education. Examples of university technology transfer will be given, and issues surrounding the topic will be discussed here. In the knowledge economy, university technology transfer activities are increasingly crucial as a source of regional and national economic development and revenue for the university. We discuss here two UK universities' technology transfer and their involvement in the local and regional economy in detail.*

*'We believe that universities can make a valuable contribution to society based on the critical and reflective knowledge that systematic research techniques bring up. Universities are among the very few designated centres of knowledge generation and transfer in our society and have amassed immense resources in libraries, equipment, and faculty. Thus, they have an important role to play.'*

*Greenwood, D. and Levin, M. (2001:433). Organization, 8 (2).*

**Key Words** : *Technology transfer, Subsidiaries companies, Science parks, Universities*

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**Dr. Jashim Uddin Ahmed** is Assistant Professor at the School of Business, North South University, Banani, Dhaka, Bangladesh