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Autore	Boyce Morgan
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Nota di contenuto	Intro -- Preface -- Acknowledgments -- Contents -- Chapter 1: Introduction -- Chapter 2: R&D Project Failure and Principal Investigators -- 2.1 R&D Project Failure -- 2.1.1 Defining Success and Failure -- 2.1.2 Measuring Business Failure -- Why Businesses Fail -- 2.2 Principal Investigators -- 2.2.1 Multifaceted Responsibilities -- 2.2.2 The Goal of Commercialization -- 2.3 Conclusion -- Part I: Contextual Setting -- Chapter 3: Publicly Funded Collaborative R&D: The Case of the US Department of Energy -- 3.1 Introduction -- 3.2 The Early History of DOE -- 3.3 DOE Is Formalized -- 3.4 Current Organization of the DOE and Support for PIs -- 3.5 Conclusion -- Chapter 4: Legislative History of the SBIR Program -- 4.1 Introduction -- 4.2 The SBIR Program -- 4.3 The Empirical Literature on the SBIR Program -- 4.4 SBIR and the Department of Energy -- 4.5 Conclusion -- Chapter 5: A Theoretical Model of R&D Project Success or Failure -- 5.1 Introduction -- 5.2 Revenue and Costs of a New Technology -- 5.3 Profit-Maximizing Choice of R&D Inputs -- Chapter 6: Department of Energy and SBIR Data -- 6.1 Background -- 6.2 Survey Data -- 6.3 Measures of Failure -- 6.4 Conclusion -- Chapter 7: Collaborative R&D -- D

Firm and Project Characteristics: Empirical Insights -- 7.1 Introduction -- 7.2 Initial Probit Model -- 7.2.1 Independent Variables Considered -- 7.2.2 Descriptive Statistics -- 7.2.3 Relationships Between Independent Variables and Failure -- 7.2.4 Relationships Between Independent Variables and TechFailure -- 7.3 Initial Probit Model Results -- 7.3.1 Set One Model Results -- 7.3.2 Set Two Model Results -- 7.3.3 Set Three Model Results -- 7.3.4 Variance Inflation Factors -- 7.4 Conclusion -- Chapter 8: Principal Investigators' Experience in Collaborative R&D: Empirical Findings -- 8.1 Introduction. 8.1.1 PI Hypothesized Relationships with Project Failure -- 8.2 PI Demographics -- 8.2.1 Descriptive Statistics -- 8.2.2 Model Results with PI Demographics -- 8.3 PIs as CEOs/Firm Founders -- 8.3.1 Descriptive Statistics -- 8.3.2 Model Results with PI as Firm Leaders -- 8.4 Homophilic Gender Composition -- 8.5 Conclusion -- Part II: Reflections and Future Perspectives -- Chapter 9: PIs and R&D -- D Project Failure: Reflections and Future Research Avenues -- 9.1 Introduction -- 9.2 Discussion -- 9.2.1 DOE's SBIR Program -- 9.2.2 R&D -- D Project Failure and the Role of PIs -- 9.2.3 Review of Empirical Results -- 9.3 Limitations -- 9.4 Implications for Policy and Practice -- 9.5 Future Research -- 9.6 Conclusion -- References -- Index.

Sommario/riassunto

Failure in R&D efforts are fairly common and with many factors that contribute to the outcome. This book focuses on the role of principal investigators (PIs) in R&D project failures and provides a theoretical model explaining how firm characteristics, including those of the PIs, impact the probability of failure. The theoretical model also serves as a structural form model to motivate the empirical analysis which assesses the probability of failure in small technology-based firms. The author uses data from the U.S. Department of Energy's (DOE) Small Business Innovation Research (SBIR) program to build a new and informative tool to assess R&D projects and demonstrate the strengths of the theoretical model. The association between PIs and R&D failure not only provides insights that can have a downstream impact to economic growth, but it can also provide policymakers with valuable information to aid decisions in allocating funds for R&D.
