

Creation of Business Incubators in University Through the Perspective of Business Law

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ABSTRACT

One of the most important ways to promote innovation and entrepreneurship in higher education is to incorporate business incubators. However, there are other legal considerations related to the development and administration of these incubators, including commercial law and educational legislation. The legal framework governing the creation of business incubators in higher education institutions is examined in this qualitative investigation. The study examines liability concerns, contractual agreements, intellectual property rights, and regulatory compliance through interviews and document analysis. The results shed light on the difficulties and possibilities present in academic business incubation programs, providing legislators, college administrators, attorneys, and other interested parties with useful information.

Keywords:

Business Incubators, Higher Education, Business Law, Qualitative Analysis, Legal Framework.

INTRODUCTION

Universities have embraced business incubators in recent years as a means of promoting economic growth and innovation, thereby cultivating a mutually beneficial partnership between academia and entrepreneurship. These incubators, which are frequently found on college campuses, give new and developing businesses access to resources, networking opportunities, and mentorship (Rifai et al., 2023). Through its support of the expansion of creative businesses, this partnership between academia and business not only encourages students and staff to have an entrepreneurial spirit but also advances regional economic development (Rukmana et al., 2023). The inclusion of entrepreneurship courses in the required curriculum is advised, and the existence of business incubators in universities aids in the dissemination of the entrepreneurial culture among students (Rifai et al., 2023). Furthermore, cooperation between university business incubators and enterprises is essential to the development of new initiatives; networking and mentoring are two important forms of cooperation (Kazhenov, 2023a). In general, university-based business incubators are crucial for encouraging entrepreneurship, helping new businesses get off the ground, and stimulating the economy (Napitu et al., 2022).

From a legal standpoint, there are opportunities and obstacles associated with the formation and management of business incubators in higher education. Careful thought and study are necessary when examining the relationship between company law and education laws (Napitu et al., 2022; Rukmana et al., 2023). Because they give students access to resources, financial support, networking opportunities, and mentorship, business incubators play a critical role in higher education (Ari Saptono & Disman, 2020). There are several obstacles, too, including institutional and policy limitations, a lack of financing and resources, and poor networking opportunities (Jones et al., 2021a). Academic institutions and universities play a vital role in fostering the expansion and development of small and medium-sized businesses (SMEs) by serving as business incubators. Through business incubators, technology-based entrepreneurship education is implemented in higher education. For start-up enterprises to flourish, these incubators need to have access to buildings, funding,

cooperation programs, experienced facilitators, and chances. Initiatives to encourage tighter linkages between universities and businesses, as well as the idea of entrepreneurial institutions, are related to the expansion of business incubators.

Business incubators are crucial for promoting creativity and assisting in the expansion of enterprises. But they also bring up legal issues related to liability, ownership, contracts, and following rules and regulations. To maintain the seamless running of business incubators and the protection of intellectual property, these challenges must be addressed. Several papers address the legal concerns of business incubators. A functional model for business incubators was presented by (Fuschi & Galiyeva, 2022). This model can aid in decision-making and the management of the efficacy and efficiency of the system. Using an open innovation perspective, Cirule, Uvarova, and Caune concentrate on European trends in business incubation, emphasizing the function of business incubators as conduits for access to outside networks and resources (Cirule et al., 2022). Using Kazakhstan and the Russian Federation as examples, the guidebook by Ali, Irfan, and Salman addresses the lessons to be learned from incubator methods in transitioning nations (Ali et al., 2022). In his dissertation, Krufft examines the functions of corporate incubators, including the sharing of information and values, encouraging innovative behavior, and enhancing the environment and culture of innovation (Krufft, 2020).

With an emphasis on business law, this study aims to explore the intricate legal environment that surrounds the creation of business incubators in higher education institutions. This study uses a qualitative analysis to identify the different legal factors that are involved in running business incubators in academic settings. This study intends to shed light on the legal frameworks, contractual agreements, intellectual property rights, and liability concerns that influence business incubation programs in higher education through in-depth investigation and analysis.

1. Business Incubators in Higher Education

Higher education institutions' business incubators act as stimulants for entrepreneurship, innovation, and economic growth (Rifai et al., 2023). These hubs offer hopeful business owners a nurturing atmosphere in which to develop their creative concepts into successful ventures (Rukmana et al., 2023). They are crucial in developing the potential of entrepreneurs, making capital and resources more accessible, and promoting cooperation between the public, business, and academic sectors (Rifai et al., 2023). Higher education settings host a variety of business incubator concepts and structures, from independent incubators with tight links to the university ecosystem to university-affiliated incubators closely integrated with academic departments and research centers (Kazhenov, 2023b). University-affiliated incubators promote technology transfer, improve the commercialization of research findings, and make use of the institution's intellectual capital and research skills (Napitu et al., 2022).

The literature also emphasizes how crucial strategic alliances and teamwork are to the success of university-based business incubators. Collaborations and strategic alliances are essential to the success of university-based business incubators (Rukmana et al., 2023). Incubator firms benefit from financial support, coaching, and market access through collaborative projects between universities, government agencies, industry partners, and venture capitalists (Taufikurohmah & Fidarina, 2023). These collaborations improve the entrepreneurial environment and make it easier for technology to spread across industries and for knowledge to be shared (Rifai et al., 2023).

2. Legal Considerations in Business Incubation

In the context of higher education, the creation and management of business incubators raises legal issues about liability, contractual agreements, intellectual property rights, and regulatory compliance. When participating in incubation activities, universities have to negotiate the complexity of intellectual property ownership, licensing, and protection. To establish ownership rights and commercialization channels and promote cooperation between academia and industry, clear intellectual property policies and agreements are required (Rifai et al., 2023; Rukmana et al., 2023). The significance of these strategies in resolving conflicts and promoting innovation and technology commercialization is emphasized by academics (Rifai et al., 2023).

In the interactions amongst universities, incubator tenants, and outside parties, contractual arrangements—which include leases, service contracts, cooperation agreements, and non-disclosure agreements—are vital. To clarify rights, responsibilities, and liabilities as well as to handle any disagreements or unforeseen circumstances that might occur during the incubation phase, effective contract writing is crucial. In company incubation, liability concerns include breach of contract, product liability, and startup failure. To mitigate legal risks and preserve stakeholder interests, university administrators and incubator managers ought to implement risk management techniques and insurance systems. To guarantee legal adherence and reduce legal risks, compliance with regulatory frameworks—such as tax laws, employment regulations, and industry standards—is essential (Denga, 2023; Grău-Panțureac, 2022; Law, 2023).

3. Intersection of Business Law and Higher Education Regulations

Universities engaged in company incubation have both opportunities and challenges as a result of the confluence of legislation governing higher education and corporate law. Academic policies, accreditation requirements, and research ethics are covered by regulations about higher education, whereas business law deals with contracts, business transactions, and corporate governance. To successfully navigate the complicated terrain of business incubation projects in the academic sphere, it is imperative to harmonize various legal frameworks (Nurtayeva & Gulnara, 2023; Rifai et al., 2023). To guarantee the success of business incubators, universities need to handle administrative, financial, and marketing concerns (Rukmana et al., 2023). Optimizing the impact of business incubators in higher education requires supporting policies, networking opportunities, and effective mentoring (Rifai et al., 2023). Faster growth for emerging enterprises can be facilitated by collaboration between university business incubators and companies; networking and mentorship are important forms of partnership (Kazhenov, 2023b). A methodical strategy with consideration for managerial, legal, and economic factors is required to enhance the interaction model between academic institutions and corporate entities.

Universities must create legal plans that strike a balance between academic integrity, legal compliance, and innovation and entrepreneurship. To encourage moral behavior and conscientious entrepreneurship among stakeholders, business incubation activities must be in line with the institution's goal and values (Daniri & Wahyudi, 2023; Drăghici & Ilie, 2023; Taufikurohmah & Fidarina, 2023). Universities can establish an ethical atmosphere where there is little distinction between the moral and legal systems by combining moral and legal standards (Guerrero & Urbano, 2012). The adoption of good university governance (GUG) has an impact on stakeholder trust and the institution's capacity to provide the labor force that business demands (Audretsch

& Belitski, 2022). GUG is crucial to the performance of universities. To attract investment, increase resource utilization, and adjust to changing economic situations, higher education institutions must become entrepreneurial organizations. Universities can fulfill their role in research, industry, and society by ensuring congruence between knowledge generation, dissemination, and entrepreneurial activity through the use of a strategic alignment framework for entrepreneurial universities.

METHOD

To investigate the legal aspects of the creation of business incubators in higher education institutions from the standpoint of business law, this study uses a qualitative research methodology (Creswell, 2013). The selection of qualitative approaches is based on their capacity to convey the intricate interactions between legal frameworks and operational dynamics, as well as the varied perspectives and experiences of stakeholders active in this field.

1. Data Collection Techniques

a. Interviews

Key players in the creation and operation of business incubators in higher education institutions will be interviewed in semi-structured interviews. Administrators from universities, attorneys, business owners, incubator managers, and representatives from governmental bodies or business associates will all be in attendance. Because the interviews are semi-structured, participants can freely express their experiences and insights while also being able to probe particular legal concerns with freedom.

b. Sampling Strategy

The study will employ purposive sampling to identify volunteers who possess relevant expertise and experience related to the research issue. People with a range of jobs and viewpoints within the framework of higher education-based business incubation will be included in the sample. There will be an attempt to guarantee participation from a range of stakeholders, such as universities with varying sizes, locations, and institutional configurations. Ethical guidelines will be followed in this study to guarantee participant voluntary participation, informed consent, and confidentiality. Before data collection, ethical approval will be obtained from the appropriate institutional review board. Information regarding the goals of the study, its methods, and the subjects' rights as research subjects will be given to the participants. Every participant will be asked for their informed consent, and safeguards will be put in place to ensure their privacy and anonymity at all times during the study.

Table 1. Informant

Participant ID	Role/Position	Affiliation/Expertise
1	University Administrator	ABC University
2	Legal Expert	Law Firm
3	Entrepreneur	Startup Company
4	Incubator Manager	XYZ Incubator
5	Government Representative	Department of Education
6	Industry Partner	Tech Corporation
7	University Researcher	Department of Business
8	Legal Counsel	Legal Consulting Firm
9	Incubator Tenant	Startup Company
10	Academic Faculty	Department of Entrepreneurship

Participant ID	Role/Position	Affiliation/Expertise
11	Regulatory Compliance Officer	Regulatory Agency
12	Intellectual Property Expert	Intellectual Property Law Firm
13	Business Incubation Consultant	Independent Consultant
14	Venture Capitalist	Investment Firm
15	Policy Maker	Government Department

c. Document Analysis

Documents pertinent to business incubators, including partnership agreements, contracts for services, rules, and regulatory frameworks, will be gathered and examined. These materials offer insightful information about the complex legal issues about the creation and management of business incubators in the context of higher education. Document analysis provides a thorough grasp of the institutional processes and legal framework, which is a valuable addition to interview data.

2. Data Analysis

The principal methodological approach that will be employed is thematic analysis to identify recurrent themes and patterns from the documents and interview transcripts. Data coding, code grouping into cohesive themes, and interpretation of the results under the study goals are all included in this iterative process. These topics could include liability concerns, contractual agreements, intellectual property rights, regulatory compliance, and how business law affects incubation procedures. NVivo, a program for analyzing qualitative data, will be used to help with this analysis. NVivo provides a methodical approach to organizing, coding, and retrieving qualitative data, which improves analytical rigor and efficiency. It also makes it easier to explore the connections between themes and to visualize data using diagrams and charts. The goal of the NVivo integration is to produce solid insights from the qualitative data while streamlining the analysis process.

RESULTS AND DISCUSSION

1. Overview of Participants

For this study, interviews with fifteen participants yielded a wide range of viewpoints on the legal aspects of business incubators in higher education. Administrators from universities, attorneys, business owners, incubator managers, and representatives of governmental bodies or business associates were among the attendees. Their observations clarify the complex relationship between higher education rules and business law in the context of business incubation.

2. Regulatory Compliance

The topic of regulatory compliance arose frequently in the document analysis and interview data, underscoring the complex legal environment that surrounds the creation of business incubators in universities. The need to adeptly maneuver through regulatory frameworks to guarantee legal compliance and alleviate related hazards was emphasized by the attendees.

Administrators at the university stressed the importance of adhering to industry-specific norms, employment rules, and tax requirements. As one administrator put it, *"We are not willing to compromise on our commitment to regulatory compliance. The preservation of our institutional integrity is more important than simply staying out of legal hot water."*

Legal professionals emphasized how difficult it may be to comply with regulations, especially when it comes to business incubators that are housed in

educational institutions. One legal expert said, "*The intersection of business law and regulations on higher education adds layers of complexity.*" "*Universities must navigate these complexities diligently to avoid legal pitfalls.*"

Entrepreneurs voiced worries about how unclear regulations might affect their businesses. One entrepreneur said, "Navigating compliance requirements can be daunting for startups." "Clear guidelines and support from the university can make a significant difference in ensuring legal compliance."

The significance of regulatory compliance in the incubation of businesses was further highlighted by an analysis of rules, agreements, and regulatory frameworks. Clauses addressing adherence to pertinent rules and regulations were frequently seen in lease agreements, partnership contracts, and intellectual property policies. Regulatory agency documentation delineated particular standards concerning business incubation operations in postsecondary educational establishments. These included things like employment laws, tax duties, health and safety rules, and standards for industry-specific licensing or accreditation.

3. Contractual Arrangements

One of the main focuses of the legal framework for the creation of business incubators in universities is the concept of contractual arrangements. The need for well-defined agreements in regulating interactions between universities, incubator tenants, and external stakeholders was emphasized by the participants. They also emphasized the need for justice, transparency, and clarity in contractual discussions.

Strong contractual arrangements are essential to safeguarding the interests of all parties involved in business incubation, according to university administrators. One administrator said, "Unambiguous, well-defined contracts are essential for establishing expectations and mitigating disputes." "They provide a solid foundation for collaboration and ensure accountability."

Legal professionals emphasized that to manage legal risks and safeguard the interests of stakeholders, contractual agreements must be carefully negotiated and drafted. "Contractual arrangements should be tailored to the specific needs and objectives of each party," stated a legal specialist. "Attention to detail and clear delineation of rights and responsibilities are critical."

To promote trust and confidence in the incubation phase, entrepreneurs stressed the significance of clear, equitable contracts. "As a startup founder, knowing that our rights and obligations are clearly outlined in the contract gives us peace of mind," remarked a business owner. "It creates a sense of security and allows us to focus on building our business."

The examination of non-disclosure agreements, partnership agreements, lease agreements, and service contracts exposed common components intended to provide explicit terms and conditions for company incubation operations. These contracts usually had language on termination, confidentiality, dispute resolution procedures, and rights and obligations.

Documentation derived from university rules and guidelines underscored the significance of just and equal contractual agreements that maintain the values of openness, responsibility, and reciprocity. Standardized forms and instructions were frequently offered to make the process of negotiating and carrying out contracts between parties easier.

4. Intellectual Property Rights

A major issue in the legal framework of business incubators at higher education institutions is intellectual property rights. To properly handle the difficulties of IP ownership, licensing, and protection, participants emphasized the necessity for clear policies and agreements.

The significance of intellectual property management in company incubation was underscored by university administrators, who highlighted the role it plays in technology transfer and commercialization. One administrator said, "Intellectual property is often the lifeblood of startup ventures." "Universities must establish clear policies and agreements to facilitate the transfer and commercialization of IP developed within the incubator."

Legal professionals emphasized the difficulties in negotiating intellectual property ownership and license contracts while starting a corporation. One legal expert said, "Determining ownership rights and licensing terms can be contentious." "Clear IP policies and agreements are essential for minimizing disputes and ensuring that all parties are adequately protected."

When working together in the incubator setting, entrepreneurs voiced concerns about safeguarding their intellectual property. One business owner declared, "As a startup founder, protecting our IP is paramount." "We rely on the university to provide guidance and support in navigating IP issues and safeguarding our innovations." A thorough examination of technology transfer rules, license contracts, and IP policies demonstrated the significance of creating precise structures for IP management in business incubators.

These papers usually provide protocols for evaluating ownership rights, negotiating licenses, and revealing inventions. Institution policy documentation stressed how crucial it is to manage intellectual property (IP) in a way that balances the interests of external stakeholders, the institution, and inventors. To settle conflicts, maintain secrecy, and guarantee a fair sharing of the profits from IP commercialization, clear instructions were supplied.

5. Liability Issues

Liability concerns have become a major issue in the legal environment surrounding business incubators at universities. To safeguard the interests of stakeholders, participants emphasized several risks related to product liability, startup failure, and contract violations. This underlined the significance of risk management techniques and insurance systems.

To preserve the reputation of the university and the interests of those interested in business incubation, authorities stressed the significance of addressing liability risks. One administrator said, "Liability risks are inherent in entrepreneurship." "It's crucial to have measures in place to mitigate these risks and protect the university and its stakeholders."

Legal professionals talked about the possible legal ramifications of contract violations, product-related problems, and startup failures. One legal expert stated, "Startups face numerous legal risks, from contractual disputes to product liability claims." "Universities must work proactively to identify and mitigate these risks through robust contractual agreements and risk management strategies."

Business owners voiced worries about possible liabilities affecting their businesses and personal assets. One business owner stated, "As a startup founder, liability risks are always top of mind." "Having adequate insurance coverage and clear

contractual agreements can provide a layer of protection against unforeseen legal challenges." Examination of indemnity contracts, insurance policies, and risk management standards demonstrated university efforts to reduce liability risks related to business incubation. These materials provided instructions on how to evaluate risks, get insurance, and put risk-reduction plans into action.

The necessity of encouraging ethical behavior and responsible entrepreneurship among incubator tenants was highlighted in documentation from university policies. There were guidelines given on how to handle conflicts of interest, uphold professional standards, and adhere to legal and regulatory obligations.

Discussion

The results of this study highlight how intricately legal factors interact throughout the creation and management of business incubators in higher education. Concerns about responsibility, intellectual property rights, contractual agreements, and regulatory compliance surface as significant aspects that business incubation project stakeholders need to pay close attention to.

To ensure legal compliance and reduce the risks associated with non-compliance, the regulatory landscape must be navigated effectively. This entails being aware of and abiding by labor laws, tax rules, and industry standards. Maintaining institutional integrity and ensuring the business incubator runs smoothly depend on adherence to these rules [(Barbosa, 2023; Mulyk, 2022; Peck et al., 2018). Penalties, harm to one's reputation, and the suspension of licenses and permits can result from breaking the law, which can put an end to business activities (Raymond, 2017). As a result, it's critical that businesses set up a strong compliance program with ongoing monitoring, risk assessment, and resource management focused on training. Furthermore, maintaining competitiveness and luring investment depend on conformity to global standards and best practices. Overall, a business incubator's ability to operate successfully and sustainably depends on its ability to fully comprehend and adhere to regulatory regulations.

Contractual agreements are necessary to manage connections within the ecology of incubation, promote cooperation and trust, and lessen conflict. In this sense, clear contracts that cover duties, rights, and responsibilities are crucial. These agreements are crucial in many different circumstances, such as those involving universities, incubator tenants, and outside parties. They offer a structure for establishing precise goals and guaranteeing openness in these interactions. Contracts also help with the management of legal and financial issues, including funding arrangements and compensation. The significance and legality of business contracts are emphasized in particular because they enable the thorough resolution of particular connections and interactions between business organizations (Grâu-Panțureac, 2022). A new contract type, the dual university training contract, has also been introduced as a result of the dual university training model's implementation. Its goal is to create the best possible recruitment mechanism for dual university training model (Moreno Gené, 2021). In general, contracts are a vital tool for regulating personal behavior and are essential to the establishment and expansion of companies and incubators (Jones et al., 2021b; Thompson et al., 2023).

Unlocking the economic potential of university research and innovation, as well as promoting knowledge transfer and technological diffusion, depends on the efficient administration and commercialization of intellectual property (Bansi, 2012; Ngwenya & Onyancha, 2023; Singh & Kumar, 2022). Universities must create explicit intellectual

property policies and agreements because intellectual property rights offer both possibilities and obstacles in the incubation of businesses (Minh & Van, 2022). Creating an environment that facilitates knowledge transfer and commercialization is essential for the manufacturing sector to grow and increase production, productivity, and efficiency (Corredoira & Goldfarb, 2022). Universities in Zimbabwe use a range of programs, policies, tools, and techniques to spread information about intellectual property. These include library websites, seminars, presentations, policies and regulations, mentoring and consulting services, and lectures and teaching on intellectual property. Research and training institute-derived spin-off company models are viewed as a novel approach to enhancing the commercialization of intellectual property in higher education. University research that is in the public domain appears to be slightly more commercialized than research that is protected by intellectual property rights, therefore it is unclear how intellectual property rights affect this commercialization of university research.

Fostering a culture of creativity and integrity, preserving the institution's reputation, and reducing legal risks all depend on encouraging ethical behavior and responsible entrepreneurship among incubator tenants. For business incubators to be successful, the literature emphasizes the significance of paying attention to administrative, financial, and marketing concerns as well as measures to support small ventures (Harsemadi et al., 2023). Furthermore, the government prioritizes university-based company incubation programs as a means of lowering unemployment (Rifai et al., 2023). Additionally, a study on the interactions between incubator tenants revealed the influence of social capital on their graduation, underscoring the significance of meaningful ties in their growth (Crefioza et al., 2022). Furthermore, the Theranos case illustrated the necessity of ethical responsibility for scientists and engineers working in technological companies, offering insightful analysis and recommendations for preventing harm to prospective professionals (Zhang & Shih, 2023). All things considered, these results highlight how critical it is to encourage ethical behavior and responsible entrepreneurship among incubator tenants in order to secure their success and make a beneficial societal impact.

CONCLUSION

An intersection of innovation, entrepreneurship, and legal complexity is represented by the creation of business incubators in universities. The legal aspects of company incubation have been better understood because of this research, which has clarified important topics like liability concerns, contractual agreements, regulatory compliance, and intellectual property rights. Universities can support innovation and entrepreneurship while maintaining their institutional reputation and legal integrity by skillfully managing these complications. The study's conclusions provide insightful advice to stakeholders in business incubation programs, guiding the creation of procedures, policies, and legislative frameworks that support the establishment and smooth operation of business incubators within the academic environment. To meet new problems and seize possibilities in the ever-changing field of higher education business incubation, research and collaboration will need to continue in the future. Ultimately, colleges may spur economic growth, influence society, and develop the next wave of creative leaders by utilizing the synergies between academics and entrepreneurship.

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