







business–university cooperation promoted. In 1980s, a large number of high-tech companies emerged around the Cambridge University, and gradually formed a famous science park. Science parks based on the universities' research and invention, took full advantage of the talents and resources of the universities to establish R & D and incubator parks. Science parks integrated the universities' features professional to form a high-tech industry with vigor and vitality.

The establishment of courses are certificated and technology incubator is another typically British business–university cooperation practice in research and innovation. Science and technology incubators are operated like an enterprise. The board of directors is made up of three parts: universities, local governments, and investors. The aim of incubator is to encourage teachers to start a business in incubators, commercialize research results. Teachers invested with intangible assets. Science incubators are generally built in the vicinity of the universities. The university usually set up a dedicated service agency to assist in the operation of the incubator. Companies applied to join the incubator are generally high-tech enterprises. The project should have a close relationship with the university research. The feasibility and potential of the business plan also should go through a rigorous evaluation and audit before admitted by the incubator. Incubator is a commercial operation similar to the venture capital, which is characterized by closely associated with the research expertise of the university. Oxford and Cambridge have their own incubators.

In summary, the contemporary business–university cooperation in UK is the promoted by government, the government plays a very important role of cata-

lyst, therefore ,the business–university cooperation is a tripartite relationship and mechanisms with government, universities and business. The characteristic of business–university relationship is bi-directional, multi-dimensional and functions overlapped. The practice of UK universities in business-university cooperation provided very valuable experience for China that faced the same situation, such as mass and marketization higher education, global competition and so on.

## References

- [1] Professor Sir Tim Wilson DL .A Review of Business–University Collaboration. <http://www.bis.gov.uk/policies/higher-education>.
- [2] Department for Business Innovation & Skills (BIS). “Higher Education White Paper: Students at the Heart of the System”, pp. 6, 2011.
- [3] Hui Cheungching, “New Business–University Partnerships: from the UK Experience,” *Proc. Higher Education Exploration*, pp. 63,2009 (1)
- [4] University of Manchester Courses: Accounting, Management and Information Systems .<http://www.manchester.ac.uk/undergraduate/courses/search2012/atoz/course/?code=08959&pg=all>
- [5] Professor Sir Tim Wilson DL, “A Review of Business–University Collaboration”, pp.70 <http://www.bis.gov.uk/policies/higher-education>.
- [6] Wang Lu, You Rui, “Evaluation and Competition: The Basis and Principles for Research Funding of British Universities,” *Proc. Foreign Educational Research*, pp.65,2008(2).