



TRANSLATIONAL ENTREPRENEURIAL RESEARCH

The research role of students and predoctoral
research associates program

A report for the Kauffman Foundation
October 2020

Introduction

The mission of the Kenan Institute of Private Enterprise is to develop and promote innovative, market-based solutions to vital economic issues. We believe that private enterprise is the cornerstone of a prosperous and free society and the institute fosters the entrepreneurial spirit to stimulate economic prosperity and improve the lives of people in our State, across the country and around the world.

One of the integral ways we live out our mission is to elevate the thought leadership within the academy. We accomplish this by translating the impactful research being developed and make it accessible to a broader audience who can take the learnings and apply it to their work. The translation of this research has manifested into many different products that engage our audience in different ways and mediums including our [Kenan Insight Series](#), white papers, policy briefs, conferences, video, social media, and more.

The Kenan Institute has developed three focus areas that drive our work, which are:

1. **Shared Economic Prosperity:** The obligation of business to advance equitable opportunity
2. **Technology, Innovation and Strategy:** The roles of innovation and emerging technologies as change agents in businesses, industries, and the macro-economy
3. **Capital Formation:** How markets generate and allocate assets to grow the economy

Although entrepreneurship is not a distinct focus area, we believe it is an important thread in each of the areas, and it is a topic integral to our central mission.

Translational Research in the Field of Entrepreneurship

The Kenan Institute is affiliated with UNC Kenan-Flagler Business School (KFBS). This affiliation comes with the good fortune of having the leading researchers in entrepreneurship – across many disciplines including strategy, finance, accounting, public policy and others – at our finger tips. Additionally, the Kenan Institute partners closely with the KFBS Entrepreneurship Center, to help inspire and develop the next generation of entrepreneurial leaders. This strong foundation has also allowed us to build a network of academics, practitioners, and policy makers who are all passionate about entrepreneurship.

To capitalize on this depth of experience and dedication to the field of entrepreneurship, the Kenan Institute developed two primary initiatives that promote the thought leadership: (1) [Frontiers of Entrepreneurship Conference](#); and, (2) [Trends in Entrepreneurship Report](#).

The Frontiers of Entrepreneurship Conference is a gathering of about 150 experts from academia, policy, and industry who come together to share the latest research and debate the most challenging current issues in the field of entrepreneurship in order to help set the agenda for future research and policy. The Trends in Entrepreneurship report is an annual report that uses the latest data and curated academic research to explore the latest trends in the field of entrepreneurship and innovation, and provide expert insights that practitioners and researchers can apply in their work. The inaugural report was released in January 2020 at the Frontiers Conference, with special topic updates released in June and October. The Frontiers Conference and Trends Report will continue to work in tandem – as the report will help inform the conference sessions and provide a data-driven grounding for discussion among participants. Additionally conversations from the conference will help inform future Trends included in the report.

Student Support of Translational Research of Entrepreneurship

The Kenan Institute relies on the support of students of all levels – undergraduate and graduate – to produce high quality translational research, especially for the Frontiers of Entrepreneurship Conference and the Trends in Entrepreneurship Report.

Undergraduate Students

The Kenan Institute engages undergraduate students in research in two main ways – as research assistants and through the Kenan Scholars Program.

Undergraduate Research Assistants

The Kenan Institute’s Research Services team, which spearheads the content creation of the Trends Report – hires undergraduate research assistants to support their activities. For the annual Trends in Entrepreneurship Report, plus the two special topic updates, three undergraduates have been integral members of the research team. These students are trained to conduct literature reviews, find and clean data, and provide feedback on the most critical components of the information they collect. The students have varied academic pursuits including business, public policy, mathematics, and classics, which provides a robust team to pull new ideas and think critically about the content being produced. Additionally, the research assistants are able to engage with both the research staff and faculty from a variety of top universities that serve as faculty advisors for the report.

Research assistants work 15-20 hours per week at a competitive hourly wage. The positions are advertised to a wide array of academic programs at UNC, plus the position is posted to the university’s career services website. The goal is to recruit from a wide pool of talented candidates to identify a diverse group of students passionate about at least one of the Institute’s primary focus areas (as outlined above). The students are hired by the Research Services team. Once hired, the students are trained to conduct literature reviews including searching the library databases, and are encouraged to explore using new programming languages (like python or R) and/or other data analysis and visualization tools such as Tableau.

Kenan Scholars

The Kenan Scholars Program provides a world-class, transformative scholarship experience for exceptional students who are committed to learning and working at the intersection of business, academia, policy, government and the nonprofit sector at home or abroad. There is a Kenan Scholar program aimed at undergraduates and a program for MBA students -- both emphasizing participation in research activities at the Kenan Institute and Kenan-Flagler Business School at large. The undergraduate program has 12-20 students in each cohort, which begins in their sophomore year and culminates with the development of a research project in their senior year.

Additionally, in their senior year, Kenan Scholars can apply to attend the Frontiers of Entrepreneurship conference (held in Palm Beach, Florida). Three to four students are chosen based on the alignment with their career and research interests. The Scholars are responsible for providing summaries of one of the panel sessions, which are used as part of the digital conference proceedings and are broadly distributed via the Frontiers of Entrepreneurship website, social media, and the Institute’s newsletter. Additionally, the students write [reflection pieces](#) that are shared via the Kenan Scholar blog, and shared via social media and the scholars’ newsletter.

The Scholars program believes that having the students actively participate in conferences like Frontiers is important to their educational and career development. The scholars program emphasizes the importance of evidence-based decision-making using research as a foundation. Conferences that bring together leaders from different sectors (academia, private industry, and government) allows the scholars to experience how rigorous research can influence decision-making in both industry and policy. Additionally, we ask the scholars to produce summaries and reflections to flex their own translational research muscles.

Master-Level Students

The MBA-level Kenan Scholars program provides students the opportunity to marry their past work experiences with relevant research being produced at Kenan-Flagler Business School. Each year, the Kenan Institute's affiliated centers propose potential projects that scholars are then matched based on aligning interests and skills. Although the MBA scholars have not participated directly in support of the Trends in Entrepreneurship report or Frontiers Conference, they have produced high quality research reports and data analysis in support of the regional entrepreneurial ecosystem. This work has been completed under the direction of affiliated centers such as [CREATE](#) (with [Maryann Feldman](#)), [Entrepreneurship Center](#) (with Vickie Gibbs), and [Institute for Private Capital](#) (with [Greg Brown](#)).

PhD Students

The Frontiers of Entrepreneurship Conference and the Trends in Entrepreneurship report were guided by a select group of faculty members from several partner schools including Chicago Booth, Yale Management, Duke Fuqua, Wharton, among others. Each of these faculty members not only provided their time and expertise to help craft the content of both, but they also engaged their PhD students in the work.

Specifically, ten PhD students were chosen based on the recommendation of their advisor to participate in the 2020 Frontiers of Entrepreneurship Conference. These students were assigned specific panels based on their research interests, and then provided the support to ensure the conference content was rigorous and research-based. The students were responsible for the following:

(1) Pre-conference fact sheets and literature reviews. Each PhD student worked with their respective panel moderator to gather and translate pertinent research for the moderator and panelists to use as part of their discussion during their session.

(2) Write panel summaries for digital conference proceedings. The summaries were used as a tool to share the primary findings of the conference with a wider audience. The conference proceedings were shared via the Frontiers website, the Kenan Institute's newsletter, and social media.

(3) Write a Kenan Insight on the panel topic. The [Kenan Insights series](#) is one the Institute's primary translational research tools to share the latest relevant and thought-provoking research findings. They are 800- 1200 words each, and require the PhD Students to contextualize complex ideas that are applicable to a more general audience. The students each wrote a Kenan Insight based on a specific topic related to their panel that will be shared via the Institute's website and social media platforms.

Predocctoral Research Associate Program

The pathway to become a research faculty member at a university is difficult. It requires dedication to years of education through a PhD program, then an arduous process to become tenured. However, for

many, the career path is not even attainable from the onset without the right mixture of research experience, credentials, and mentorship needed to even get into a PhD program. This hurdle can be why many do not choose academia as a career path, and one of the reasons there are still racial and gender imbalances in the profession.

To help lessen this barrier to entry into the field, the Kenan Institute has developed a predoctoral research associate program. In 2019, we hired our first research associate through the program. The goals of the predoctoral research associates program are to identify candidates who have a passion for pursuing a career in academia, and specifically in business research, and help them become competitive candidates for PhD programs. We provide the research associate with hands-on research training, mentorship from Kenan-Flagler faculty, and resources to take academic courses for skill-building.

Currently, it is a full-time, two-year program with a focus in the fields of economic development, entrepreneurship, and finance. The position includes a salary and full benefits. We also provide professional development funds to attend conferences, seminars, and short courses. The research associate is exposed to research along the full spectrum of the pipeline – including conducting literature reviews, data collection and analysis, writing, and more.

The predoctoral research associate also plays an integral role as a member of the Kenan Institute’s research services team. The associate provides consistent and professional research support to our affiliated faculty, and she has been engaged in multiple long-term projects led by our faculty.

Additionally, the research associate has been active in the Institute’s translational research activities, including the Trends in Entrepreneurship Report. The associate has worked closely with faculty advisors and the research services staff to develop the content of both the annual report, and the quarterly updates. Through this report, the associate has been encouraged to experiment with new skills including the translation of research into content that is accessible and actionable – all while having the support and guidance of the larger team. It has been a win-win for the research associate and the Institute.

Overall, the predoctoral research associate has been able to expand her portfolio of both rigorous academic research and higher profile, translated research through the program, setting her up for greater potential success to get accepted into a high quality PhD program.

Below, we include a reflection piece from the Kenan Institute’s first predoctoral research associate, Sarah Kenyon, which includes how her experiences have influenced her career planning.

Conclusion

Translating business research, especially that in the field of entrepreneurship, is a strategic priority for the Kenan Institute. We believe this research has real benefits for other academics, industry leaders, and policy makers – and we have dedicated ourselves to produce and disseminate the most impactful content possible. However, this work is also laborious and requires an extensive team of faculty, professional research staff, and students. Undergraduate research assistants, Kenan Scholars, PhD students, and the predoctoral research associate have all been essential to making this process work. To date, a few “lessons learned” in managing the student and post-doctoral engagement process include the following:

- Impactful translational research requires a team of people and the optimal team includes faculty, staff, and students who bring varied experience, education and skills to the process
- Broadly speaking, the skills required to effectively produce translational research includes the development of literature reviews, the ability to analyze complex data sets, some proficiency in visualizing data, the ability to write cogently for non-academic audiences, and a degree of proficiency in key programming languages
- Students and post-doctoral researchers often possess some, but not all, of these skills, so therefore need to be coached, cultivated, and supported throughout the translational research process. Training, templates, and a process of mentoring/reviewing have proven to be effective methods of providing the needed organizational support
- Engagement of students early on promotes not only skill development and experience but also supports their interest in the field of academic research

We would like to thank the Kauffman Foundation for their investment into the students and research associates that make all of this work in the field of entrepreneurship possible.

Kauffman Translational Research Reflection

By Sarah Kenyon, Predoctoral Research Associate

As I reflect on my first year as a pre-doctorial research associate at the UNC Kenan Institute for Private Enterprise, I realize that my work in producing translational research has been pivotal of my understanding of the research process and in my long-term career goals. Through this work, I have been able not only to learn about the different research produced by UNC faculty, but also I have been able to explore different business research topics, which has helped me think about my long-term research agenda. In addition, this process of writing translational research has been a great opportunity to learn how to effectively read academic papers and how to approach research areas where I have a lack of knowledge.

Apart from the research skills that I have gained through this process, I have realized that translational research is far more important than just a tool to be used as an academic exercise to develop research skills. While there should be significant overlap between industry and academic research, many times both fields operate in their own silos. Translational research is vitally important in ensuring that academic research has a broad reaching impact outside of academia and is the tool that allows academic insights to be applied and implemented in both the public and private spheres. In the COVID-19 era, where many conferences and other events are cancelled, translational research is even more relevant in presenting insights in findings to the non-academic audience.

The Intersection of Business, Academia, and Policy

Before I received my MBA and began working at the Kenan Institute, I was a congressional staffer in Washington, D.C. In that time, I was able to work on legislative policy and see the reality of how laws are actually made vs the ideals instilled by the School House Rock “I’m Just a Bill”. Reflecting on that experience, I now realize that there is a large disconnect between policy makers and academic research. Many times, if research was even presented to us, it was either too “in the weeds” for us to be able to digest quickly, apply, and present to the Members of Congress, or it lacked detail and thus was difficult for us to use and defend. At that time, I was not aware of translational research, but now I see not only the value in translational research, but also a large opportunity for translational research to significantly aid in policy development.

Apart from policy implications, I see another opportunity for translational research to create deeper relationships between academics and industry. While there is a subset of experts in each industry who would be comfortable finding, reading, and understanding academic research, there is a large subset of people that for numerous reasons (time, skill, access, etc.) are unable to access and apply the insights from academic research in their work. Reading and understanding large amounts of academic research is time consuming and those not in an academic world may not have the time or the capacity to distill the relevant insights and results from the academic work. Translational research can fill this gap and provide an avenue for academic work to have real impact and reach a larger population who would be able to benefit from the insights.

Exploring the Field of Entrepreneurship

Through the Trends in Entrepreneurship Report, I have gained exposure to different facets of entrepreneurship, and insights into how important a thriving entrepreneurial community is to our

economy. There is also a huge opportunity for translational research within the field of entrepreneurship. While many entrepreneurs may see themselves as a “lone wolf”, through working on translational research, I have learned that many times the opposite is true and certain challenges in entrepreneurship are issues that research in strategy and organizational behavior have long been investigating. Furthermore, while many entrepreneurs might believe that their experience (as a founder, first hire, or in a growth stage) is unique, I have realized that the large body of academic research could be immensely helpful to them as they move into different stages.

While I am at the beginning of my research career, this experience has been extremely helpful for me, especially when thinking about my long-term goals and how to marry my interests in economics and public policy.