

Factor successors for commercialising innovations in Sri Lanka

Pradeesha C Warnasooriya and R M W Amaradasa

Technology Division, National Science Foundation, Colombo 7

Innovations are regularly generated within organisations and communities, all too often they are not put to use, or commercialised. In literature, obstacles of various types include the institutional framework in which they exist, institutional economics, public choice, the firm, corporate control, finance, social cost, intellectual property rights i.e. relevant legal systems, norms, and markets. In order to narrow down the broad spectrum of prevailing problems in commercialisation of innovations, this analysis was done with the raw data collected in 2005 to study the national innovation system (NIS) of Sri Lanka and findings can be used as a guide line for other innovators to mitigate their problems or even put them to good use.

A random sample of 3 inventors from a sample of 13 inventors, registered with the Inventors' Commission, Sri Lanka who had successfully commercialised their inventions, were interviewed and their case studies were analysed with the broad view of studying the NIS. Main factor successor was identified as government support especially for funding and rewarding their successes. The findings further emphasised that most of the commercialised inventions are not presently in the market due to lack of entrepreneurial skills, lack of knowledge on IP rights, loopholes and insufficient provisions in the legal system and the absence of demand-pull approach. These are found to be critical factors in hindering the commercialisation process especially with regard to its sustainability in the market.

This paper highlights government support, especially for funding, rewarding and celebrating success, demand-pull approach, entrepreneurial skills and acquiring sufficient knowledge on intellectual property rights as factor successors for commercialising innovations in Sri Lanka with the support of 3 case studies from different innovation sources namely, local universities, R&D institutes and individuals. Based on the empirical evidence, some recommendations are proposed to mitigate the negative consequences of factors hindering commercialisation of technology.

The views expressed herein do not necessarily represent views of the NSF, Sri Lanka or the Ministry of Science & Technology, Sri Lanka.

*pradeesha@nsf.ac.lk Tel: 011-2676766