

Business & Universities

Developing Effective Partnerships for Business Growth

Prof Nigel Weatherill FREng, Swansea University



A Summary:

What's in it for Universities

"Wales cannot compete in the global economy on the basis of low wages and low value added goods and services. Our future lies in a knowledge economy enriched by scientific, technological and engineering know-how"

Rhodri Morgan, First Minister, [National Assembly for Wales](#)

Our quality of life in the western world increasingly depends on a high-value added knowledge economy based on intellect. Through delivering on the science, innovation and skilled people which are vital for success, universities are a driving force in developing and sustaining the knowledge economy.

Interacting with business offers universities the opportunity to sit at the centre of the knowledge economy, and to be valued as essential to society rather than interesting curiosities.

To do this, universities must develop their vision, become more flexible and be openly accessible to business.

Success in business-university co-working depends greatly on both parties gaining better understanding of how each works.

Universities cannot create and support a knowledge economy alone. The ideal scenario is a "quadruple helix" of interaction between politicians, universities, business and the public.