

Prerequisites for successful transfer of government sponsored R&D - case of Sri Lanka, a small developing country not yet tuned to knowledge based economy

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Governments are increasingly recognizing that improving **technology transfer** and **commercialization** are the keys to an innovative economy leading to wealth generation and job creation. The opportunity to improve the availability, dissemination, and use of government sponsored R&D has consistently been a challenge. Over the years, several efforts have been undertaken to promote the transfer of technology from the government R&D institutes to the private sector. However, its **commercialization** rate is reported to be lower than expected. In order to prevent such waste, feedback information obtained from the finished **R&D** projects need to be utilized for successful transfer of future projects.

The main purpose of this study is to highlight barriers and clarifies solutions to efficient and timely technology transfer based on the findings of an empirical study carried out by analyzing twenty one case studies of government-sponsored **R&D projects**. This study refines and reveals that – *selecting the most appropriate technology transfer strategies for specific innovations, equipped with sufficient infrastructure facility at institutional & national level, establishing a proper mechanism to transfer technology to the industry at institutional and national level and finally institutional and national level policy initiatives that facilitate effective technology transfer* —are prerequisites for successful technology transfer as per case studies considering the prevailing conditions at R&D institutes in Sri Lanka. These are further found to be institutional and national level critical factors for the hindering the government **sponsored R&D transfer & commercialization** process.

Based on the empirical evidence, recommendations are proposed to mitigate the negative consequences of factors hindered transfer and commercialization of **government-sponsored R&D** and also to make **technology transfer** and **commercialization** as keys to sustainable economic development.

Key words: Research and development, Technology transfer, Commercialization, Sri Lanka, government sponsored R&D

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