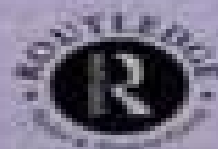


Corporate Venture Capital

Bridging the equity gap
in the small business sector

Kevin McNally

Routledge Studies in Small Business



Corporate Venture Capital Bridging The Equity Gap In The Small Business Sector

Lauren Helena Read



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Corporate Venture Capital Kevin McNally,1997-07-10 This book addresses the lack of academic and practical research into corporate venturing by examining the role of this activity as both a form of large firm small firm collaboration and as an alternative source of equity finance for small firms These issues are explored through surveys of independent fund managers corporate executives and technolo

The Impact of Corporate Venture Capital Timo B. Poser,2012-12-06 This research project was driven by curiosity about the actual impact of Corporate Venture Capital activities on the investing company At the end of 1998 when I developed the idea of analyzing CVC further corporate venturing activities began to increase again after they had gone through two earlier boom and bust cycles At that time I did not envision how large the dimensions of CVC investments would become and how sharp the decrease afterwards would be This latest cycle confirmed my desire to determine the impact of CVC and contribute to the understanding of CVC in theory and management practice This research project was accepted as a dissertation by the PromotionsauBschuss der Wissenschaftlichen Hochschule fUr

Unternehmensfiihrung WHU Otto Beisheim Hochschule in Vallendar entitled Impact of Corporate Venture Capital on Sustainable Competitive Advantage of the Investing Firm A Resource Based Approach in June 2002 I want to thank several people who contributed to this research project I am grateful to Prof Dr Klaus Brockhoff and Prof Dr Markus Rudolf for their guidance and support I want to thank several interview partners from industry for their time and insights Thanks also to NVCA EVCA and Asset Alternatives Inc for the permission to cite Corporate Venture Capital figures

The Economics and Management of Small Business Graham Bannock,2005 Despite the seemingly relentless march of the multinationals small businesses continue to thrive across the globe and form a vital part of all successful economies The Economics and Management of Small Business provides an international perspective on this important topic and includes many useful pedagogical features such as questions for discussion international case studies and empirical research Graham Bannock s accessible writing style is key to the reader gaining a good understanding of this important area and students of small business and entrepreneurship courses will find this book extremely useful

Entrepreneurship and Small Business Development in Post-Socialist Economies David Smallbone,Friederike Welter,2008-07-25 Pt 1 Setting the scene pt 2

Entrepreneurship and small business development in former Soviet republics pt 3 Entrepreneurship and small business development in Central and Eastern Europe pt 4 The way forward

An evaluation of the relevance of corporate venture capital investment as a means for diversified high technology concerns to sustain competitiveness Karsten

Jennissen,2001-07-16 Inhaltsangabe Abstract This paper evaluates how corporate venture capital investment can contribute to sustaining the competitiveness of large high technology concerns In the first section the author sets the framework by explaining terminology in the context of technolgy and innovation as well as the market for technology companies In addition general issues regarding technology companies and their market environment are discussed To obtain a means of evaluation

then issue of competitiveness of high technology concerns in the current market situation is examined in general Competitiveness is discussed and explained by reviewing a substantial amount of literature along a framework developed by Feurer and Chaharbaghi The chapter culminates in developing an approach to sustaining competitiveness for high technology concerns As the aspects that determine competitiveness cover a broad spectrum this section is the main part of the paper Once an approach to sustaining competitiveness has been developed the third and last part examines in which way the efforts of high technology concerns to sustain competitiveness are advanced by corporate venture capital investment Essentially the conclusions drawn do not negate the effect of corporate venture capital but set a limited and concise scope for corporate venture capital investment

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Private Equity for Small Firms United States. Congress. House. Committee on Small Business,2005 *The Oxford Handbook of Venture Capital* Douglas Cumming,2012-04-20 This handbook provides a comprehensive picture of the issues dealing with the structure governance and performance of venture capital The book comprises contributions from 55 authors currently based in 12 different countries

Corporate Venture Capital as a Viable Instrument to Foster Innovation Thomas Kunzmann,2003-05-20 Inhaltsangabe Zusammenfassung Immer mehr junge Unternehmungen erobern Märkte die vormals von etablierten Konzernen dominiert waren Innovationen können verhindern dass Konzerne langfristig von solchen Unternehmungen verdrängt werden Corporate Venture Capital CVC stellt eine geeignete Form dar das Innovationsmanagement zu unterstützen Obwohl es eng mit dem Venture Capital Finanzierungskonzept verwandt ist stellt CVC eine für Unternehmen variierte Form Innovation zu schaffen dar Die Diplomarbeit beschäftigt sich in einem empirischen Teil mit dem Einsatz dieses Instrumentes in einem Entwicklungsland wo naturgemäß Innovationsaktivitäten weniger ausgeprägt sind Deswegen stoßen Konzerne beim erfolgreichen Einsatz von CVC auf Hindernisse und Grenzen Eine Analyse des brasilianischen CVC Marktes und eine integrierte Fallstudie eines großen nationalen CVC Gebers offenbaren Unterschiede zu Industrieländern Die gegenwärtige Forschung welche meist auf Industrieländer beschränkt bleibt stuft strategische CVC Aktivitäten als sehr sinnvoll ein Die

Analyse ergibt jedoch dass finanzielle Zielsetzungen in Brasilien berwiegen Unterschiedliche Markt und Regulierungsbedingungen Kulturunterschiede Schwachstellen im der Makro konomischen Umwelt im Anreizsystem sowie andere Herausforderungen erfordern Anpassungen beim Einsatz von CVC um mit erh hten Risiken besser umzugehen unabh ngig in welcher Phase des CVC Prozesses Nichtsdestotrotz erscheint CVC ein geeignetes Innovationsinstrument in Brasilien zu sein und besitzt noch Entwicklungspotential Abstract Corporations require innovation to maintain business since small enterprises with new products can rapidly overtake slow established ones Corporate venture capital seems attractive to generate radical innovation While CVC is closely related to the financing concept of venture capital corporations increasingly use corporate venture capital to foster innovation efforts In developing countries where innovation activities are scarce corporations face many obstacles and barriers to deploy successfully corporate venture capital An empirical study of Brazil s corporate venture capital market reveals business practices different from conventional concepts in industrialized countries According to conventional knowledge strategic corporate venture capital investments make most sense but in practice financial objectives dominate in Brazil Different market and regulatory conditions The Management of Small and Medium Enterprises Matthias Fink,Sascha Kraus,2009-05-07 Gathering some of the latest research in the field this book provides an exciting and timely overview of management in small and medium enterprises and new ventures This clear and accessible volume also offers practical recommendations on strategic planning human resource management entrepreneurial teams and learning and innovation **The Foundations of Small Business Enterprise** Gavin Reid,2007-01-24 In this extended and novel entrepreneurial analysis of small firm inception and growth a leading authority in the field develops a new kind of micro micro analysis applying rigorous methods from economics accounting and finance to gain a deeper understanding of micro firms examining performance hierarchy capital structure monitoring and control flexibility innovation and information systems **Handbook of Research on Corporate Entrepreneurship** Shaker A. Zahra,Donald O. Neubaum,James C. Hayton,2016-12-30 Corporate entrepreneurship is about remaking organizations it affects organizational cultures and systems which in turn influence the magnitude direction and content of corporate entrepreneurship activities This Handbook hopes to synthesize what we know and clarify what we need to know about key issues such as strategic renewal innovation and venturing activities within established companies giving direction to future research *Value Added by Venture Capital Firms* Jens Ortgiese,2007 *World Scientific Reference On Entrepreneurship, The (In 4 Volumes)* ,2016-12-28 This multi volume set focuses on a topic of growing interest to academics policymakers university administrators state and regional economic development officials and students entrepreneurship In recent years we have witnessed a proliferation of entrepreneurship courses programs and initiatives at universities Universities have also become entrepreneurial hubs as they commercialize research via patents licenses and startup companies It is also important to note that entrepreneurship cuts across numerous fields in business administration such as management strategy operations management finance marketing

and accounting as well as across numerous social science disciplines including economics sociology political science and psychology Volume 1 is a comprehensive analysis of entrepreneurial universities highlighting efforts undertaken by numerous universities to partner with industry and develop an entrepreneurial culture on campus and in the surrounding region Volume 2 is focused on entrepreneurial finance containing chapters on salient topics such as venture capital angel investors initial public offerings IPOs and crowdfunding Volume 3 presents evidence on entrepreneurial opportunities relating to sustainability and other forms of corporate social responsibility social entrepreneurship and ethical issues that arise in the context of entrepreneurial activity Volume 4 provides global evidence on university technology transfer and academic entrepreneurship This set is required reading for those who want a full understanding of the managerial financial and public policy implications of entrepreneurship

Public Policy for Venture Capital Arnd Plagge, 2007-09-24 In view of Germany's lackluster economic performance during the 1990s i.e. at a time when the American economy was booming a relative lack of venture capital vis-à-vis the United States was lamented in Germany German government programs meant to help raise venture capital in order to finance predominantly young technologically innovative unlisted small and medium sized enterprises which despite low current profitability are considered to have a sufficiently large growth potential Deutsche Bundesbank were to a large extent unsuccessful since their inception in the 1960s It is well known that Germans tend to be more risk averse than Americans and it is therefore no wonder that the author of this book Arnd Plagge finds that Germany's venture capital market is relatively underdeveloped when compared to its counterpart in the United States There can be no doubt that due to its investment focus on innovative start up companies venture capital can play an important role in fostering economic growth and the creation of modern high skill jobs especially by spurring the development of entirely new industries and products from such diverse and dynamic realms as pharmaceuticals biotechnology as well as information and communication technology

The Formation and Development of Small Business Peter Johnson, 2008-04-21 Here Peter Johnson has put together a collection of his groundbreaking research Now in one volume for the first time it will be of great interest to those in every area of business and economics

The Internationalization of Small Firms Shameen Prashantham, 2007-08-30 Drawing on empirical case study research carried out in the Bangalore software industry this book explores the role of network relationships in the internationalization of small knowledge intensive firms Using a conceptual framework it looks at a range of key themes These include networks knowledge technology Highlighting the propensity of small knowledge intensive firms to develop and leverage network relationships and thereby the resourcefulness with which entrepreneurial firms can and do internationalize this book is essential reading for academics and students with an interest in the intersection between international business and entrepreneurship

The Oxford Handbook of Entrepreneurship Mark Casson, 2008 Entrepreneurship is a key factor in economic growth innovation the development of firms businesses Written by leading scholars this book presents a comprehensive review of the research in entrepreneurship

The Financing of Small

Business Lauren Helena Read, 2002-01-08 A detailed empirical study of how small business owners finance their enterprises this volume compares the experiences of women with those of men The author redresses an over reliance on subjective and anecdotal evidence of discrimination in this area with a controlled study of forty matched pairs of male female owners and their strategies for raising finances The research reveals the importance of adopting a theoretical framework in which the role of gender in the financing of small businesses is considered and the practical implications for female entrepreneurs banks and policy makers

Understanding the Small Family Business Denise Fletcher, 2002-09-26 It is estimated that family businesses comprise between 60 90 % of all firms in Europe and the United States This book makes an important contribution to the understanding of small family firms by bringing together a number of key themes in management organisation studies Reviewing a range of theoretical approaches examining key literature and drawing from an international range of primary research it also points to the future of research in this arena and indicates how support and policy initiatives may be directed in the future

Small Firms and Network Economies Martin Perry, 2012-12-06 Recent development experience points to the way business can be the key to a dynamic small business sector especially where those links are built on high trust co operative relations This book reviews different types of small business network illustrated by an international selection of case studies including Chinese family business networks ethnic minority business networks Japanese and South Korean business group networks Taiwan s subcontracting networks European industrial districts Network promotion initiatives in Singapore New Zealand Scandinavia and the UK are each discussed to provide a comprehensive comparative assessment of small business networks

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