

Handbook of Research on Venture Capital

Edited by

Hans Landstrom

Institute of Economic Research, Lund University, Sweden

*m*HOCHSCHULE
m LIECHTENSTEIN
Bibliothek

Edward Elgar

. Cheltenham, UK • Northampton, MA, USA

^Gontents

•ife/ of contributors	vii
\^Wcrreword	ix
l :\$pknowledgements	x

£? ;pMT I VENTURE CAPITAL AS A RESEARCH FIELD

.\$,,: Pioneers in venture capital research <i>Hans Landstrom</i>	3
if) Conceptual and theoretical reflections on venture'capital research j\ <i>Harry J. Sapienza and Jaume Villanueva</i>	66
.3 Venture capital: A geographical perspective tT ¹ <i>Colin Mason</i>	86
*4 Venture capital and government policy .jε <i>Gordon C. Murray</i>	113

PART II INSTITUTIONAL VENTURE CAPITAL

5 The structure of venture capital funds <i>Douglas Gunning, Grant Fleming and Arrriin Schvienbacher</i>	155
- "6 The pre-investment process: Venture capitalists' decision policies <i>Andrew Zacharakis and Dean A. Shepherd</i>	177
7 The venture capital post-investment phase: Opening the black box of involvement <i>Dirk De Clercq and Sophie Manigart</i>	193
8 Innovation and performance implications of venture capital involvement in the ventures they fund <i>Lowell W. Busenitz</i>	219
9 The performance of venture capital investments <i>Benoit F. Leleux</i>	236
)t ² 10 An overview of research on early stage venture capital: Current status and future directions <i>Annaleena Parhankangas</i>	253
II Private equity and management buy-outs <i>Mike Wright</i>	281

PART III INFORMAL VENTURE CAPITAL

12 Business angel research: The road traveled and the journey ahead <i>Peter Kelly</i>	315
13 Investment decision making by business angels <i>Allan L. Riding, Judith J. Madill and George H. Haines, Jr</i>	332

vi *Handbook of research on venture capital*

14 The organization of the informal venture capital market 347
Jeffrey E. Sohl

PART IV CORPORATE VENTURE CAPITAL

15 Corporate venture capital as a strategic tool for corporations 371
Markku V.J. Maula

16 Entrepreneurs' perspective on corporate venture capital (CVC): A relational.
capital perspective 393
Shaker A. Zahra and Stephen A. Allen

PART V IMPLICATIONS

17 Implications for practice, policy-making and research 415
Hans Landstrom

Index 427