The Role of Venture Capital to support Entrepreneurship

Starting Date  01.01.2013
Duration  24 Months
Discipline  10204: Science of Management

Main Goals
The objective of this research project is to better understand and put into value the role of vc/svc/cdvc (venture capital/social venture capital/community development venture capital) driven innovation policies in building the favorable environment for a sustainable growth of underdeveloped regions from Romania, by generating creative-innovative economic and/or social enterprises. Within this aim, the main research objectives are:
1. Identification and analysis of objective and subjective attractors and repellors, meaningful for generation of VC/SVC/CDVC driven innovation, in the context of competition with other ways of innovation: corporate, entrepreneurial, financed from public funds or mixed funds.
2. Conceiving of a theoretical model and of a methodology for evaluation, quantification and characterization of a Regional VC Implementation Readiness (RVCIR) and the experimental application of the built model for the case of development regions in Romania.
3. Design of a policy recommendations guide for diminishing the repellors and for cultivating / putting into value of the objective and subjective attractors meaningful for the generation of VC/SVC/CDVC driven innovation in underdeveloped regions.
4. Design and initialization of pilot model for continuous learning and specification of appropriate learning instruments needed to implement the policy recommendations.

Activities
A.1. Identification and Analysis of Attractors and Repellors for financing Innovative Entrepreneurship by VC
A.2. Conception of a theoretical model and of a research methodology for evaluating, quantifying and characterizing of Regional VC implementation readiness
A.3. Development of a recommendation guide for specific policies for the public and private sector in order to decrease the impact of repellors and cultivate the attractors for financing by VC / Social VC of innovative entrepreneurship in less developed regions.
A.4. Conception and piloting of a Life Long Learning (LLL) module on innovative entrepreneurship, according to the aforementioned policy recommendations.
M. Project management and result dissemination activities

Expected results
1. An Analysis of objective and subjective attractors and repellors
2. A theoretical model and a methodology for evaluation, quantification and characterization of a Regional VC Implementation Readiness (RVCIR) and the experimental application of the built model for the case of development regions in Romania
3. A policy recommendations guide for creating of a VC/SVC/SDVC driven entrepreneurial ecosystem in Romania
4. A Life Long Learning (LLL) module on innovative entrepreneurship

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