

### Scientific leaders

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COLLABORATIVE PROJECT-SMALL OF MEDIUM-SCALE FOCUSED RESEARCH  
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## ABSTRACT

### Why VICO?

More effective VC/PE financing may substantially contribute to the creation of European high-tech gazelles, being an engine of innovation and economic growth for Europe. In this light, the VICO project will allow both practitioners and policy makers at regional, national and EU level to develop and implement better strategies and policies.

### Aim and contents

The aim of the VICO project is to assess the impact of Venture Capital and Private Equity (VC/PE) financing on the economic performance of innovative entrepreneurial ventures in Europe as reflected by their innovation rates, employment creation, growth, and competitiveness, and the role which VC/PE investors play in helping these firms in bridging their resource and competence gaps. A comprehensive, robust, contextual analysis of the moderating role of the characteristics of the investor, the investee firms, and the business and institutional environment represents an original feature of the VICO project which goes well beyond previous studies in this field.

### Methodology

The VICO project will resort to a mix of qualitative and quantitative studies that will use sophisticated statistical and econometric techniques to analyse both survey based and public data. Consistency between the analyses of the different aspects covered by the project will be assured by a centralized data gathering process. In particular, the project will lead to the creation of a unified, longitudinal, cross-country and cross-sector database on European high-tech start-ups, both VC-backed and non-VC-backed, and on VC investors.



[www.vicoproject.polimi.it](http://www.vicoproject.polimi.it)



## Financing Entrepreneurial Ventures in Europe: Impact on innovation, employment growth, and competitiveness

### VICO Value Added

- Cross-boundary research in the interface between innovation and financial studies
- Novel perspectives to understand the extent to and the ways in which VC/PE promotes new entrepreneurial ventures
- Design of policy initiatives to promote innovative entrepreneurial ventures and their ability to attract external VC/PE investors

### To whom VICO may concern

- Scientific and scholarly communities
- Policy-makers
- Practitioners in the venture capital business
- Entrepreneurs of invested companies

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