



**POLITECNICO
DI MILANO**



Eu-SPRI Early Career Researcher Conference

“Sowing the seeds of the future: The financing of tomorrow’s innovations”

Bergamo, Italy, 24-26 June 2015



Sponsors: Eu-SPRI Forum (<http://www.euspri-forum.eu>), Politecnico di Milano, Politecnico di Torino, Università degli Studi di Bergamo.

Organizing Committee: Luca Grilli (Politecnico di Milano), Michele Meoli (Università di Bergamo), Giuseppe Scellato (Politecnico di Torino), Silvio Vismara (Università di Bergamo).

Organizing Support: Davide Donina (Università di Pavia e Università di Bergamo).

Conference venue: Università degli Studi di Bergamo, via Salvecchio, 19, Bergamo (Upper Town).

For more information see also: http://www.unibg.it/struttura/struttura.asp?cerca=ccse_euspri2015

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Programme Overview

Rectorate Building, via Salvecchio 19, Bergamo (Upper Town)

Wednesday 24th June 2015

13:30-14:00	Registration
14:00-16:00	Welcome and Paper session 1: Grand Social Challenges
16:00-16:30	Coffee break
16:30-18:00	Paper Session 2: The Role of Higher Education Institutions

Thursday 25th June 2015

09:30-10:30	Keynote speech 1: Paula Stephan (Georgia State University and NBER) “The funding of science: Trends, concerns, and open issues”
10:30-11:00	Coffee break
11:00-13:00	Paper Session 3: Designing Policies for Innovation
13:00-14:00	Lunch
14:00-16:00	Paper Session 4: Financial Markets
16:00-16:30	Coffee break
16:30-18:00	Round Table: “Sowing the Seeds of the Future”
19:30-23.00	Conference dinner

Friday 26th June 2015

09:30-10:30	Keynote speech 2: Fabio Bertoni (EMLYON Business School) “TBD”
10:30-11:00	Coffee break
11:00-13:00	Paper Session 5: Innovative Finance
13:00-14:00	Farewell lunch

Session details

Paper Session 1: Grand Social Challenges

Chair: Giuseppe Scellato (Politecnico di Torino)

Bianca Cavicchi (University of Oslo), *Bioenergy system's dynamics. How to secure sustainability outcomes?*

Discussant: Alessandra Colombelli (Politecnico di Torino)

Alessandra Colombelli (Politecnico di Torino), *Eco-innovations and firms' market value: a micro-econometric analysis of European data.*

Discussant: David Marek (Charles University in Prague)

David Marek (Charles University in Prague), *The challenge of breaking the academia-business firewall in Czechia: comparing role of differentiated knowledge bases in collaborative R&D projects*

Discussant: Bianca Cavicchi (University of Oslo)

Paper Session 2: The Role of Higher Education Institutions

Chair: Manuel Heitor (Instituto Superior Técnico, Lisbon)

Davide Donina (Università di Bergamo and Università di Pavia), *University Internationalization and the Development of Students' Entrepreneurial Intention*

Discussant: Laura Toschi (Università di Bologna)

Laura Toschi (Università di Bologna), *The University as a Venture Capitalist? Determinants and Consequences of University Seed funds and Proof-of-Concept Programs in Europe*

Discussant: Flavio Porta (Università di Bergamo and Università di Pavia)

Flavio Porta (Università di Bergamo and Università di Pavia), *Financing a national MOOCs platform*

Discussant: Manuel Heitor (Instituto Superior Técnico, Lisbon)

Paper Session 3: Designing Policies for Innovation

Chair: Paula Stephan (Georgia State University and NBER)

Samuele Murtinu (Politecnico di Milano), *"Turn the light on": the certification effect of selective subsidies, founders' human capital, and new technology-based firms' access to R&D alliances*

Discussant: Mercedes Terruel Carrizosa (CREIP, Universitat Rovira i Virgili, Tarragona)

Mercedes Terruel Carrizosa (CREIP, Universitat Rovira i Virgili, Tarragona), *Young firms and R&D subsidies in Catalonia*

Discussant: Emilio Raiteri (Ecole Polytechnique Fédérale de Lausanne)

Emilio Raiteri (Ecole Polytechnique Fédérale de Lausanne), *More of the same or something different? Technological originality and novelty in public procurement-related patents*

Discussant: José Manuel Leceta (Universidad Autonoma de Madrid)

José Manuel Leceta (Universidad Autonoma de Madrid), *Overcoming barriers to high-growth firms in Europe: the start up to scale up approach of EIT-ICT Labs*

Discussant: Samuele Murtinu (Politecnico di Milano)

Paper Session 4: Financial Markets

Chair: Silvio Vismara (Università di Bergamo)

Francesca Tenca (Politecnico di Milano), *A look at how business angels work: decision criteria in investment evaluation*

Discussant: Tuomo Heinonen (University of Tampere)

Tuomo Heinonen (University of Tampere), *Regenerative medicine cell therapy financial market: how to finance potential innovations*

Discussant: Anita Quas (EMLYON Business School)

Anita Quas (EMLYON Business School), *Certification of public-sector lending of high-growth and high-technology SMEs towards banks*

Discussant: Maria Luisa Mancusi (Università Cattolica del Sacro Cuore and Università Bocconi),

Maria Luisa Mancusi (Università Cattolica del Sacro Cuore and Università Bocconi), *Innovation and export in SMEs: the role of concentrated bank borrowing*

Discussant: Francesca Tenca (Politecnico di Milano)

Paper Session 5: Innovative Finance

Chair: Michele Meoli (Università di Bergamo)

Elisa Ughetto (Politecnico di Torino), *Dumping or taking on entrepreneurial ventures: the dynamics of switching between governmental and independent venture capitalists*

Discussant: **Andrea Signori** (Università Cattolica del Sacro Cuore)

Andrea Signori (Università Cattolica del Sacro Cuore), *Getting big fast: IPOs and M&As of Young Innovative Companies*

Discussant: Fabio Bertoni (EMLYON Business School)

Francesca Tenca (Politecnico di Milano), *Crowdfunding: the impact of entrepreneurial passion on the acquisition of financial resources*

Discussant: Mattia Cattaneo (Università di Bergamo)

Mattia Cattaneo (Università di Bergamo), *Financing university through bonds: the financial value of reputation*

Discussant: Elisa Ughetto (Politecnico di Torino)