

Call for Papers:
Special Issue of *Managerial and Decision Economics*

**EFFECTS OF ALTERNATIVE INVESTMENTS
ON ENTREPRENEURSHIP, INNOVATION, AND GROWTH**

Submission Due Date: June 15, 2012

Special Issue Conference: October 29, 2012

Guest Editors:

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Special Issue Conference sponsored by
School of Business, University at Albany, SUNY
Centre for Private Equity Research, Imperial College Business School
McQuinn Center for Entrepreneurial Leadership, University of Missouri

Introduction

The past decade has brought rapid growth in a variety of specialist alternative investment vehicles, including venture capital, business angel funds, later-stage private equity, hedge funds, sovereign wealth funds, infrastructure funds, and real estate funds. The importance of venture capital and angel investment for new firms, particularly in high-growth, high-technology sectors, is well known. But alternative investments span a widerange of company types, from small, early-stage ventures with high growth rates but little cash flow to large firms in mature industries that generate substantial cash flow.

Alternative investment vehicles introduce new forms of financing with different objectives and diverse forms of involvement by investors in portfolio firms. Alternative investors differ widely in skills, goals, experience, and investment time horizons. They often invest across a variety of institutional environments, transferring standard investment approaches from one sector or country to another. Because these alternative equity stakes are generally less liquid than shares in publicly traded enterprises, their growth raises a host of important issues for the organization and governance of portfolio companies, for the structure of industries heavily dependent on alternative investment pools, and for entrepreneurship, innovation, and economic growth more generally.

This special issue focuses on the effects of alternative investments on entrepreneurship, innovation, and economic growth. These issues are especially timely given current debates about the role of alternative investments in stimulating economic outcomes and the need for diverse sources of capital to stimulate economic growth in conditions of severe recession. We welcome theoretical papers, large scale quantitative analyses, and focused case studies.

Research Questions

Research questions that contributors to the special issue might address include:

- How does the nature of deals vary by different types of alternative investor? What factors are influential in determining these differences?
- What are the relationships between financial structuring of deals and the nature and extent of entrepreneurship and innovation in portfolio firms?
- How does financial structure affect entrepreneurial alertness, judgment, and innovation not only in new firms, but in established organizations as well?
- To what extent do alternative investors engage in funding both restructuring and innovative activities? What are the effects of alternative investments on growth at the level of the firm, sector, region, and economy?
- How do buyout firms attempt to increase innovation within public companies that are taken private?
- How have the roles of alternative investment vehicles changed over time, as in the changing roles of venture capital firms and business angels in Silicon Valley?
- How do venture capital and angel investors organize themselves into networks? How do these affect venture performance?
- What is the nature of the contractual relationships between alternative investors and founders or operators of startup companies?
- What explains the clustering of alternative investments across industries? Across time and place?
- To what extent can alternative investors, as “active” participants in their portfolio companies, themselves be modeled as entrepreneurs?

Papers on related issues not explicitly listed above are also welcome.

Submission and Review Process

Submissions must be made on or before June 15, 2012. All papers will be externally reviewed according to standard policies of *Managerial and Decision Economics*.

Conference Details and Time Line

To aid in the development of papers, a special issue conference will be held at the SUNY Global Center in Midtown Manhattan October 29, 2012.

Accommodation and meals will be provided for all authors and discussants attending the conference. Financial support is provided by the School of Business and the Center for Institutional Investment Management at the University at Albany, SUNY, the Centre for Private Equity Research at Nottingham University Business School, and the McQuinn Center for Entrepreneurial Leadership at the University of Missouri.

June 15, 2012	Deadline for electronic submission of papers to the conference and special issues
August 15, 2012	Notification to authors regarding acceptance for conference
October 29, 2012	Special Issue Conference at the SUNY Global Center

More Information

For additional information, please see <http://mcquinn.missouri.edu/cfp2012June15.htm> or contact the special issue editors:

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