

Financial Systems, Corporate Investment in Innovation, and Venture Capital



The conditions for successful manufacturing have changed considerably in recent years. New technologies such as information technology and biotechnology are considered important players in eradicating poverty in developing countries, but the risky nature of projects based on new technologies forces firms to raise investment capital by means other than conventional capital markets. This book examines the role of venture capital institutions in financing technology-based ventures both in developed and developing countries. It also explores that part of venture capital activity which is hitherto vastly under-researched; namely the ability of venture capital institutions to render a whole host of value-added support functions. These include setting up management teams and designing strategic plans for fledgling enterprises. The latter issue is operationalised through a series of carefully chosen case studies. Financial Systems, Corporate Investment in Innovation and Venture Capital will be a valuable text for scholars and students of the theory and practice of financing innovation. It will also be a valuable source for governments, NGOs, financial institutions and multilateral agencies interested in the practicalities of promoting technology-based small and medium enterprises.

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