

# MASSIMO G. COLOMBO

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## CURRICULUM VITAE ET STUDIORUM

**Current position: Full Professor of Entrepreneurship, Entrepreneurial Finance and Innovation Economics, Politecnico di Milano, Italy**

### **Bibliometric indicators (14 January 2021)**

From Scopus:

- H index: 39
- Total number of citation: 5580
- Total number of indexed publications: 114

From Google Scholar

- H index: 55
- Total number of citation: 14882

Born in Milan, on 12/16/1958.

Graduated cum laude in Electronic Engineering at Politecnico di Milano in 1983.

1984-1991: CNR (National Research Council) research fellow, Centro di Teoria dei Sistemi, Politecnico di Milano.

1988-1989 and 1989-1990: contract professor of "Industrial Organization and Technical Change" at Politecnico di Milano.

1984-1991: teaching activity at postgraduate level in Industrial Economics and Economics of Technical Change (MBA course, MIP- Politecnico di Milano).

1992: Associate Professor of Industrial Economics at Politecnico di Milano.

1994: Full Professor of Applied Economics at University of Pavia.

2003: Full Professor of Economics of Technical Change at Politecnico di Milano.

2007-2012: Dean of the Doctoral Program in Management, Economics and Industrial Engineering, Politecnico di Milano

Since 2013: Deputy Director for Research and Rankings, School of Management, Politecnico di Milano

Since 2019: Deputy Director for Research, School of Management, Politecnico di Milano

Since 2017-2019: President of the Associazione Italiana di Ingegneria Gestionale.

### **Other appointments**

Since 2008: Coordinator of the EIASM Doctoral seminar on Innovation management and economics

2010: Doctoral course in Economics of innovation and entrepreneurship, ETH Zurich

1992-1997: Member of the Board of the Association Internationale de Management Stratégique (AIMS).

1995-2000: Member of the Scientific Advisory Board of DRUID, Copenhagen.

1996-2012: Member of the Advisory Board of CIRET-Politecnico di Milano.

Since 1999: Member of the Advisory Board of CRORA-Università Bocconi.

2005-2008: Elected Representative at large, Knowledge and Innovation Interest Group, Strategic Management Society

Since 2007: Associate Editor of the Journal of Small Business Management.

Since 2008: Member of the Editorial Board, Journal of Business Economics and Management

2009-2011: Member of the Editorial Board, Journal of Management Studies.

Since 2010: Member of the Editorial Board, Journal of Technology Transfer.

Since 2011: Member of the Editorial Board, Entrepreneurship Research Journal

Since 2014: Chief editor of *Economia e Politica Industriale* – Journal of Business and Industrial Economics

Since 2015: Member of the Editorial Board, Strategic Entrepreneurship Journal

Since 2016: Member of the Editorial Board, CERN IdeaSquare Journal of Experimental Innovation

### **SCIENTIFIC ACTIVITY**

Massimo G. Colombo is Full Professor of Entrepreneurship, Entrepreneurial Finance and Innovation Economics. The main areas of research of Massimo G. Colombo are as follows:

- Entrepreneurship: founders' characteristics, start-ups' organization and post-entry innovation and growth performances,
- Entrepreneurial finance: venture capital, crowdfunding, policy in support of high-growth entrepreneurial ventures and SMEs;
- Alliances, acquisitions and open innovation: alliance governance; implementation of high-tech acquisitions;
- Diffusion of advanced technologies and organizational innovations;
- Economics of organizational design.

Massimo G. Colombo has participated in numerous research projects, promoted by the European Commission, the Italian CNR (National Research Council), the Italian Ministry of Research (MIUR), and various private and public institutions. In particular, he was one of the coordinators of the Prospective Dossier n. 2 "Globalisation of Economy and Technology", Fast-Monitor project, EC-DG XII; was a member of the Steering Committee of the study contract on "Mergers and acquisitions and science and technology policy", EC-DG Research; was the chairman of the steering committee of the FP6 PICO research project on "Academic entrepreneurship from knowledge creation to knowledge diffusion"; was the scientific coordinator of the FP7 VICO research project on "Financing entrepreneurial ventures in Europe: Impact on innovation, employment growth, and competitiveness"; and was member of the Facility Governance Board of the FP 7 RISIS project on "Research infrastructure for research and innovation policy studies". He coordinated the CNR Research Project on "The determinants of the post-entry performances of new firms in ICT industries" and the MIUR National Research Project on "New technologies and entrepreneurship". He has conducted consultancy work for governmental departments and international institutions, such as the European Investment Fund and the European Court of Auditors. In 2007 he has been member of the EC expert group on "Entrepreneurship in higher education institutions". In 2018 he was appointed as Co-Chair of the Small and Medium Enterprises (SME) Policy Task Force for Think20 (T20) Summit in Tokyo in May, 2019.

Massimo G. Colombo is author (or co-author) of nine books and more than 100 peer reviewed publications in international journals. In particular, he published in journals such as Science, the Strategic Management Journal, Research Policy, the Journal of Business Venturing, Entrepreneurship Theory and Practice, the Strategic Entrepreneurship Journal, the Journal of Industrial Economics, the International Journal of Industrial Organization, the Journal of Economics and Management Strategy, the Journal of Economic Behavior and Organization, Cambridge Journal of Economics, Economics Letters, Industrial and Corporate Change, the Journal of Banking and Finance, Small Business Economics, the Journal of Small Business Management, and others.

## MAIN PUBLICATIONS

### Books (in english)

1. Colombo M.G. (ed.), *The changing boundaries of the firm*, Routledge, London, UK, 1998.
2. Cassiman B., Colombo M.G., (eds.) *Mergers & acquisitions: The innovation impact*, Edward Elgar, Cheltenham, UK, 2006.
3. Colombo M.G., Delmastro M., *The economics of organizational design. Theory and empirical insights*, Palgrave Macmillan, Houndmills, Basingstoke, Hampshire, RG21 6XS, England, 2008.
4. H. Tschirky, H., Herstatt, C., Probert, D., Gemuenden, H-G., Colombo, M.G., Durand, T., De Weerd-Nederhof, P.C. and Schweisfurth, T. (eds.), *Managing innovation driven companies*, Palgrave Macmillan, Houndmills, Basingstoke, Hampshire, RG21 6XS, England, 2010.
5. Colombo M.G., Grilli L., Piscitello L., Rossi Lamastra C. (2011) (EDS.) *Science and innovation policy for the new knowledge economy*. Edward Elgar Publishing, Cheltenham, UK.
6. Tenca, F., Butticè, V., Colombo, M.G., Croce, A., Giudici, G., Guerini, M., *Entrepreneurial Finance*, World Scientific, Singapur.

### Books (in Italian)

1. Mariotti S., Cainarca G.C., Colombo M.G., *Automazione, flessibilita' e integrazione*, CNR, Milano, 1988.
2. Cainarca G.C., Colombo M.G., Mariotti S., Ciborra C., De Michelis G., Losano M.G., *Tecnologie dell'informazione ed accordi fra imprese*, Edizioni di Comunita', Milano, 1989.
3. Cainarca G.C., Colombo M.G., Mariotti S., *L'impatto dei sistemi di automazione flessibile sulla struttura industriale e sui rapporti fra imprese*, Mediocredito Lombardo, Milano, 1990.
4. Brioschi F., Buzzacchi L., Colombo M.G., *Gruppi di imprese e mercato finanziario*, La Nuova Italia Scientifica, Roma, 1990.
5. Cainarca G.C., Colombo M.G., Mariotti S., *Nuove tecnologie ed occupazione. L'impatto dell'automazione flessibile sull'occupazione nell'industria. Un'indagine microeconomica*, Fondazione Adriano Olivetti, Roma, 1991.

6. Colombo, M.G., Piva E. (eds.), *Localizzazione, innovazione e crescita delle giovani imprese ad alta tecnologia. Il caso della provincia di Milano*, Franco Angeli, Milano, 2006.

#### **Articles in international peer reviewed journals**

#### **Articles in international peer reviewed journals**

1. Cainarca G.C., Colombo M.G., Mariotti S., "An Evolutionary Pattern of Innovation Diffusion. The Case of Flexible Automation", *Research Policy*, 18, 1989, 59-86
2. Brioschi F., Buzzacchi L., Colombo M.G., "Risk Capital Financing and the Separation of Ownership and Control in Business Groups", *Journal of Banking and Finance*, Special Issue, 13, 1989, 747-772
3. Cainarca G.C., Colombo M.G., Mariotti S., "Firm Size and the Adoption of Flexible Automation", *Small Business Economics*, 2, 1990, 129-140
4. Brioschi F., Buzzacchi L., Colombo M.G., "More on stock market value with reciprocal ownership", *Financial Analysts Journal*, 47, 3, 1991.
5. Cainarca G.C., Colombo M.G., Mariotti S., "Agreements between firms and the technological life cycle model: Evidence from information technologies", *Research Policy*, 21, 1992, 45-62
6. Cainarca G.C., Colombo M.G., Mariotti S., "Computer-based automation and the governance of vertical transactions", *Industrial and Corporate Change*, 2, 1, 1993, 73-89
7. Colombo M.G., "Les facteurs explicatifs de la coopération entre firmes. Le cas des technologies de l'information", *Revue d'Economie Industrielle*, 68, 1994.
8. Buzzacchi L., Colombo M.G., Mariotti S., "Technological regimes and innovation in services: The case of the Italian banking industry", *Research Policy*, 24, 1995, 151-168
9. Colombo M.G., Garrone P., "Stratégie d'entrée des opérateurs de télécommunications dans les services multimédia", *Communications & Strategies*, 19, 1995, 217-250
10. Colombo M.G., Mosconi R., "Complementarity and cumulative learning effects in the early diffusion of multiple technologies", *Journal of Industrial Economics*, XLIII, 1995, 1-48
11. Colombo M.G., "Firm size and cooperation: the determinants of cooperative agreements in Information Technology industries", *International Journal of the Economics of Business*, 2, 1, 1995, 3-29

12. Buzzacchi L., Colombo M.G., "Business groups and the determinants of corporate ownership", *Cambridge Journal of Economics*, 20, 1996, 31-51
13. Colombo M.G., Garrone P., "Technological cooperative agreements and firm's R&D intensity: A note on causality relations", *Research Policy*, 25, 1996, 923-932
14. Colombo M.G., Dang Nguyen G. e Perrucci A., "Multimedia, Paradigmatic Shift, and Distinctive Competencies of Firms: An empirical Analysis", *Communications & Strategies*, 26, 1997, 207-254
15. Colombo M.G., Garrone P., "The multimedia revolution: An evolutionary approach", *Communications & Strategies*, 28, 1997, 217-243
16. Colombo M.G., Rossini A., "Ownership structures in network industries when the rationality of regulators is bounded", *Industrial and Corporate Change*, 4, 1997, 783-806
17. Colombo M.G., Mariotti S., "Cross-border Mergers and Acquisitions and the Competitive Positioning of European National Industries", *Competition & Change*, 2, 1998, 359-390
18. Colombo M.G., Mariotti S., "Organizing vertical markets: the Italtel case", *European Journal of Purchasing & Supply Management*, 4, 1998, 7-19
19. Colombo M.G., Garrone P., "Common carriers' entry into multimedia services", *Information Economics and Policy*, 10, 1998, 77-105
20. Colombo M.G., Garrone P., "Market-driven design of innovative services: The case of multimedia home banking", *Technovation*, 19, 1999, 537-549
21. Colombo M.G., Delmastro M., "Some stylized facts about organization and its evolution", *Journal of Economic Behavior and Organization*, 40, 1999, 255-274.
22. Colombo, M.G., Delmastro, M., "A note on the relation between size, ownership status and plant's closure: sunk costs vs. strategic size liability", *Economic Letters*, 2000, 69, 421-427.
23. Cantwell, J., Colombo, M.G., , "Technological and output complementarities: Inter-firm cooperation in information technology ventures", *Journal of Management and Governance*, 2000, 4, 117-147.
24. Colombo M.G., Delmastro M., "Technology use and plant closure", *Research Policy*, 2001, 30, 21-34.
25. Colombo, M.G., Delmastro, M., " Technology-based entrepreneurs: Does Internet make a difference?", *Small Business Economics*, 2001, 16, 177-190.

26. Colombo M.G., Delmastro M., "How effective are technology incubators? Evidence from Italy", *Research Policy*, 2002, 31, 1103-1122
27. Colombo M.G., Delmastro M., "The determinants of structural inertia: technological and organizational factors", *Journal of Economics and Management Strategy*, 2002, 11, 595-635
28. Colombo M.G., "Alliance form: A test of the contractual and competence perspectives", *Strategic Management Journal*, 2003, 24, 1209-1229.
29. Colombo, M.G., Delmastro, M., "Delegation of authority in business organizations: An empirical test", *Journal of Industrial Economics*, 2004, LII, 53-80.
30. Colombo, M.G., Delmastro, M., Grilli, L., "Entrepreneurs' human capital and the start-up size of new technology-based firms", *International Journal of Industrial Organization*, 2004, 22, 1183-1211.
31. Cassiman, B., Colombo, M.G., Garrone, P., Veugelers, R., "The impact of M&A on the R&D process. An empirical analysis of the role of technological and market relatedness", *Research Policy*, 34, 2005, 195-220
32. Colombo, M.G., Grilli, L., "Start-up size: The role of external financing", *Economic Letters*, 2005, 88, 243-250.
33. Colombo, M.G., Grilli, L., "Founders' human capital and the growth of new technology-based firms: A competence-based view", *Research Policy*, 2005, 34, 795-816.
34. Wuyts, S., Colombo, M.G., Dutta, S., Nooteboom, B., "Empirical tests of optimal cognitive distance", *Journal of Economic Behavior & Organization*, 2005, 58, 277-302.
35. Mustar P., Renault M., Colombo M.G., Piva E., Fontes M., Lockett A., Wright M., Clarysse B., Moray N. "Conceptualising the heterogeneity of research based-spin-offs: A multi-dimensional taxonomy", *Research Policy*, 2006, 35, pp. 289-308.
36. Colombo, M.G., Grilli, L., "Supporting high-tech start-ups: Lessons from Italian technology policy", *International Entrepreneurship and Management Journal*, 2006, 2, pp. 189-209.
37. Colombo, M.G., Grilli, L., Piva, E., "In search of complementary assets: The determinants of alliance formation of high-tech startups", *Research Policy*, 2006, 35, pp. 1166-1199.
38. Colombo, M.G., Grilli, L., "Funding gap? Access to bank loans by high-tech start-ups", *Small Business Economics*, 2007, 29, 25-46.

39. Colombo, M.G., Grilli, L., Verga, C., “High-tech start-up access to public funds and venture capital: evidence from Italy”, *International Review of Applied Economics*, 2007, 21, pp. 381-402
40. Colombo, M.G., Grilli, L., “Technology policy for the knowledge economy: public support to young ICT service firms”, *Telecommunications Policy*, 2007, 31, 573–591
41. Colombo, M.G., Delmastro, M., Rabbiosi, L., “High-performance work practices decentralization and profitability: evidence from panel data”, *Industrial and Corporate Change*, 2007, 16, pp. 1037-1067.
42. Colombo, M.G., Piva, E., “Strengths and weaknesses of academic start-ups: A conceptual model”, *IEEE Transactions on Engineering Management*, 2008, 55, 1-13
43. Colombo, M.G., Grilli, L., “A capital partnership: How human and venture capital affect the growth of high-tech start-ups”, *Strategic Change*, 2009, 18, 231–239
44. Colombo, M.G., Grilli, L., Murtinu, S., Piscitello, L., Piva, E., “Effects of International R&D alliances on the performance of high-tech start-ups: a longitudinal analysis”, *Strategic Entrepreneurship Journal*, 2009, 3, 348-370
45. Colombo, M.G., D’Adda, D., Piva, E., “The contribution of university research to the growth of academic start-ups: an empirical analysis”, *Journal of Technology Transfer*, 2010, 35,113–140
46. Colombo, M.G., Mustar, P., Wright, M., “Dynamics of science-based entrepreneurship”, *Journal of Technology Transfer*, 2010, 35, 1-15
47. Bertoni, F., Colombo, M.G., Croce, A., “The effect of venture capital financing on the sensitivity to cash flow of firm’s investments”, *European Financial Management*, 2010, 16, 528–551.
48. Colombo, M.G., Grilli, L., “On growth drivers of high-tech start-ups: The role of founders’ human capital and venture capital”, *Journal of Business Venturing*, 2010, 25, 610-626.
49. Colombo, M.G., Luukkonen, T., Mustar, P., Wright, M., “Venture capital and high-tech start-ups”, *Venture capital*, 2010, 12, 261-266.
50. Colombo, M.G., Grilli, L., Murtinu, S., “R&D subsidies and the performance of high-tech start-ups”, 2011, *Economic Letters*, 112, 97–99.
51. Colombo, M.G., Laursen, K., Magnusson, M., Rossi Lamastra, C., “Organizing Inter- and Intra-firm Networks: What is the impact on innovation performance?”, *Industry & Innovation*, 2011, 18, 531-538.

52. Bertoni, F., Colombo, M.G., Grilli, L., “Venture capital financing and the growth of high-tech start-ups: Disentangling treatment from selection effects”, 2011, *Research Policy*, 40 (7), 1028-1043.
53. Colombo, M.G., Rabbiosi, L., Reichstein, T., “Organizing for external knowledge sourcing”, *European Management Review*, 2011, 8, 111–116 .
54. Colombo, M.G., Piva, E., “Firms’ genetic characteristics and competence-enlarging strategies: A comparison of academic and non-academic high-tech start-ups”, *Research Policy*, 2012, 41, 79– 92.
55. Colombo M.G., Laursen K., Magnusson M., Rossi-Lamastra C. “Small business and networked innovation: organizational and managerial challenges”, *Journal of Small Business Management*, 2012, 50(2), 181–190.
56. Colombo, M.G., Piva, E., Rentocchini, F., “The effects of incubation on academic and non-academic high-tech start-ups: evidence from Italy”, *Economics of Innovation and New Technology*, 2012, 21(5-6) ,505-527.
57. Colombo, M.G., Croce, A., Guerini, M., “Is the Italian government effective in relaxing the financial constraints of high technology firms?”, *Prometeus*, 2012, 30, 73-96.
58. Colombo, M.G. Piva, E., Rossi Lamastra, C., “Authorizing employees to collaborate with communities during working hours: When is it valuable for firms?”, *Long Range Planning*, 2013, 46(3), 236-257.
59. Colombo, M.G., Grilli, L., “The creation of a middle-management level by entrepreneurial ventures: Testing economic theories of organizational design”, *Journal of Economics & Management Strategy*, 2013, 22(2), 390-422
60. Bertoni, F., Colombo, M.G., Grilli, L., “Venture capital investor type and the growth mode of new technology-based firms”, *Small Business Economics*, 2013, 40 (3), 527-552.
61. Colombo, M.G., Giannangeli, S., Grilli, L., “Public subsidies and the employment growth of high-tech start-ups: assessing the impact of selective and automatic support schemes”, *Industrial & Corporate Change*, 2013, 22(5), 1273–1314.
62. Colombo, M. G., Croce, A., Grilli, L., “ICT services and small businesses’ productivity gains: an analysis of the adoption of broadband Internet technology”, *Information Economics and Policy*, 2013, 25(3), 171–189
63. Bonaccorsi, A., Colombo, M.G., Guerini, M., Rossi Lamastra, C., “University specialization and new firm creation across industries”, *Small Business Economics*, 2013, 41, 837–863

64. Colombo, M.G., Croce, A., Guerini, M., “The effect of public subsidies on firms’ investment-cash flow sensitivity: transient or persistent?”, *Research Policy*, 2013, 42, 1605– 1623.
65. Colombo, M.G., Croce, A., Murtinu, S., “Ownership Structure, Horizontal Agency Costs and the Performance of High-Tech Entrepreneurial Firms”, *Small Business Economics*, 2014, 42, 265–282.
66. Colombo, M.G. Piva, E., Rossi Lamastra, C., “The sensitivity of high-tech entrepreneurial ventures’ employment to a sales contraction in a negative growth scenario: The moderating role of venture capital financing”, *Managerial and Decision Economics*, 2014, 35, 73-87.
67. Colombo, M.G., Croce, A., Guerini, M., “Does informal risk capital relax the financial constraints of high-tech entrepreneurial ventures?”, *Applied Economics Letters*, 2014, 21 (5), 335–339.
68. Colombo, M.G., De Massis, A., Piva, E., Rossi Lamastra, C., Wright, M., “Sales and Employment Changes in Entrepreneurial Ventures with Family Ownership: Empirical Evidence from High-tech Industries”, *Journal of Small Business Management*, 2014 52(2), 226–245
69. Colombo, M.G. Piva, E., Rossi Lamastra, C., “Open innovation and within-industry diversification in small and medium enterprises: The case of Open Source software firms”, *Research Policy*, 2014, 43, 891-902.
70. Colombo, M.G., Rabbiosi, L., “Technological similarity, post-acquisition R&D reorganization, and innovation performance in horizontal acquisitions”, *Research Policy*, 2014, 43, 1039-1054.
71. Bonaccorsi, A., Colombo, M.G., Guerini, M., Rossi Lamastra, C., “The impact of local and external university knowledge on the creation of knowledge-intensive firms: Evidence from the Italiana case”, *Small Business Economics*, 2014, 43(2), 261-287.
72. Battisti, G., Colombo, M.G., Rabbiosi, L., “Simultaneous versus sequential complementarity in the adoption of technological and organizational innovations: the case of innovations in the design sphere”, *Industrial & Corporate Change*, 2015, 24(2), 345-382.
73. Colombo, M.G., Franzoni, C., Rossi Lamastra, C., “Internal social capital and the attraction of early contributions in crowdfunding”, *Entrepreneurship Theory & Practice*, 2015, 39 (1), pp. 75-100.
74. Colombo, M.G., Franzoni, C., Rossi Lamastra, C., “Cash from crowd”, *Science*, 2015, 12 (June), pp. 1201-1202.

75. Colombo, M.G., Franzoni, C., Veugelers, R., “Going Radical: Producing and Transferring Disruptive Innovation”, *Journal of Technology Transfer*, 2015, 40(4), 663-669.
76. Colombo, M.G., Doganova, L., Piva, E., D’Adda, D., “Hybrid alliances and radical innovation: the performance implications of integrating exploration and exploitation”, *Journal of Technology Transfer*, 2015, 40(4), 696-722.
77. Bertoni, F., Colombo, M.G., Quas, A., "The Patterns of Venture Capital Investment in Europe", *Small Business Economics*, 2015, 45(3), 543-560.
78. Colombo, M.G., Rossi Lamastra, C., Matassini, B., 2015 “The organizational design of high-tech entrepreneurial ventures”, *Foundations and Trends in Entrepreneurship*, 2016, 11 (6), p. 427-523.
79. Colombo, M.G., Shafi, K., “The impact of patenting on the size of high-tech firms: the role of venture capital and product market regulation”, *Economia e Politica Industriale – Journal of Industrial and Business Economics*, 2016, 43(1), 85-103
80. Colombo, M.G., Cumming, D., Vismara, S., “Governmental venture capital for innovative young firms”, *Journal of Technology Transfer*, 2016, 41(1), 10-24
81. Colombo, M.G., Cumming, D., Mohammadi, A., Rossi Lamastra, C., Wadwha, A., “Open business models and venture capital finance”, *Industrial and Corporate Change*, 2016, 25 (2), 353-370
82. Colombo, M.G., D’Adda, D., Pirelli, L., “The participation of new technology-based firms in EU-funded R&D partnerships: The role of venture capital”, *Research Policy*, 2016, 45(2), 361-375
83. Colombo, M.G., Shafi, K., “Initial Trust And The Collaborations Between New Ventures And Corporate Venture Capitals”, *Academy of Management Annual Meeting Proceedings*, 2016 (1), 141-152.
84. Colombo, M.G., Shafi, K., “Swimming with sharks in Europe: When are they dangerous and what can new ventures do to defend themselves?”, *Strategic Management Journal*, 2016, 37(11), 2307-2322
85. Colombo, M.G., Piva, E., Quas, A., Rossi Lamastra, C., How high-tech entrepreneurial ventures cope with the global crisis: changes in product innovation and internationalization strategies, 2016, *Industry & Innovation*, 23(7), 647-671
86. Colombo, MG, Moreira, S., Rabbiosi, L., Learning-By-Being-Acquired: Post-Acquisition R&D Team Reorganization and Knowledge Transfer, 2016, *Academy of Management Annual Meeting Proceedings* (1):17359

87. Colombo, M.G., Murtinu, S., “Venture Capital Investments in Europe and Portfolio Firms' Economic Performance: Independent versus Corporate Investors”, *Journal of Economics & Management Strategy*, 2017, 26(1), 35-66
88. Butticè, V., Colombo, M.G., Wright, M., “Serial crowdfunding, social capital, and project success”, *Entrepreneurship Theory & Practice*, 2017, 41(2), 183-207 doi:10.1111/etap.12271
89. Aghasi, K., Colombo, M.G., Rossi Lamastra C., “Acquisitions of small high-tech firms as a mechanism for external knowledge sourcing: The integration-autonomy dilemma”, *Technological Forecasting and Social Change*, 2017, 120, pp. 334-346
90. Colombo, M.G., Rossi Lamastra, C., Stephan, P., Von Krogh, G., “Organizing for Radical Innovation: Exploring Novel Insights”, *Journal of Product Innovation Management*, 2017, 34(4), pp. 394-405
91. Block, J.H., Colombo, M.G., Cumming, D.J., Vismara, S. “New players in entrepreneurial finance and why they are there”, *Small Business Economics*, 2018, 50(2), pp. 239-250
92. Colombo, M. G., Dagnino, G. B., Lehmann, E. E., Salmador, M. P. ”The Governance of the Entrepreneurial Ecosystem”, *Small Business Economics*, 2019, 52(2), pp. 419-428
93. Colombo, M.G., Meoli, M., Vismara, S. “Signaling in science-based IPOs: The combined effect of affiliation with prestigious universities, underwriters, and venture capitalists”, *Journal of Business Venturing*, 2019, 34(1), pp. 141-177.
94. Butticè, V., Colombo, M.G., Fumagalli, E., Orsenico, C., “Green Oriented Crowdfunding Campaigns: Their Characteristics and Diffusion in Different Institutional Settings”, *Technological Forecasting & Social Change*, 2019, 141, pp. 85-97.
95. Colombo, M.G., D’Adda, D., Quas, A. “The geography of venture capital and entrepreneurial ventures' demand for external equity”, *Research Policy*, 2019, 48(5), pp. 1150-1170.
96. Colombo, M.G., Piva, E. “Knowledge misappropriation risks and contractual complexity in entrepreneurial ventures’ non-equity alliances”, *Small Business Economics*, 2019, 53(1), 107-127.
97. Bertoni, F., Colombo, M.G., Quas, A. "The role of Governmental Venture Capital in the Venture Capital ecosystem: An organizational ecology perspective", *Entrepreneurship Theory & Practice*, 2019, 43(3), 611-628.
98. Bertoni, F., Colombo, M.G., Quas, A., Tenca, F., “The changing patterns of venture capital investments in Europe”, *Journal of Industrial and Business Economics-Economia e Politica Industriale*, 2019, 46(2), 229–250.

99. Burton, D., Colombo, M.G., Rossi Lamastra, C., Wasserman, N., “The organizational design of entrepreneurial ventures”, *Strategic Entrepreneurship Journal*, 2019, 13(3), pp. 243-255.
100. Colombo, M.G. Shafi, K., “Receiving External Equity Following Successfully Crowdfunded Technological Projects: An Informational Mechanism”, *Small Business Economics*, 2020, forthcoming
101. Colombo, M.G., Piva, E., “Student entrepreneurs: the impact on entrepreneurial entry of university education in STEM fields”, *Research Policy*, 2020, 49(6), 103993.
102. Colombo, M.G., Foss, N.J., Lyngsie, J., Rossi Lamastra., C. “What drives the delegation of innovation decisions? The roles of firm innovation strategy and the nature of external knowledge“, 2021, *Research Policy*, 50(1), 104134.
103. Colombo, M.G., Piva, E., Quas., A. Rossi Lamastra, C. “Dynamic capabilities and high-tech entrepreneurial ventures’ performance in the aftermath of an environmental jolt”, 2020, *Long Range Planning*, forthcoming.
104. Colombo, M.G., Guerini, M., Rossi Lamastra, C., "The “first match” between high-tech entrepreneurial ventures and universities: The role of founders’ social ties", *Journal of Technology Transfer*, forthcoming

## **INVITED KEYNOTE SPEECHES**

### **Academic conferences**

1. ACSB 2018 conference, invited keynote speech on “Venture capital in Europe: what we know and why it matters”, Tokyo, 11<sup>th</sup> September 2018.
2. 3rd Abbé Grégoire Innovation Day, invited panelist on “State of the art and trends in innovation studies”, Paris, 4 April, 2018.
3. European Investment Fund Conference on “Nurturing a vibrant VC ecosystem”, Berlin, 12<sup>th</sup> February 2017, invited keynote speech on “A critical view on European policy actions on Venture Capital”.
4. ASFOR 15<sup>th</sup> Annual meeting, Milan, June 2017, invited keynote speech on “Student entrepreneurship and its impact on society”.
5. SMS special conference on “Strategy challenges in the 21<sup>st</sup> century: innovation, entrepreneurship and cooperation”, Palermo extension, 3 July 2016, invited panelist on “What we know about governmental venture capital?”.
6. Druid Winter Conference, Bordeaux, 12-15 January, 2016. Invited keynote speech on “Venture capital in Europe: The role of the institutional environment”.

7. ERC Understanding small business growth 2015, invited keynote speech on “Making a successful crowdfunding campaign: The role of social capital”, Birmingham, 11 February, 2015.
8. Workshop Imprenditorialità, Università di Bolzano, invited keynote speech on “Student entrepreneurship at Politecnico di Milano”, Bolzano, 28-29 November, 2014.
9. XXXVIII Convegno di Economia e Politica Industriale, Ancona, 26-27 September 2014, “L’industria – Rivista di economia e politica industriale”, invited keynote speech: “Capitale umano, imprenditorialità e crescita: il ruolo della student entrepreneurship”
10. International research workshop on “Science-based Innovation”, invited keynote speech on “Science and radical innovation: The role of universities in local entrepreneurial systems”, National Institute of Science and Technology Policy, Hitotsubashi University, Tokyo, October 2013.
11. Academy of Management First International Entrepreneurship Conference on “Entrepreneurial ecosystems and the diffusion of startups”, Invited panelist on “Boundaryless startups: Towards building an entrepreneurial ecosystem”, Catania, Italy, May 2013.
12. International Conference on “The Dynamics of Entrepreneurship”. ZEW and MaCCI, Mannheim. Venture capital financing of young high-growth firms in Europe. October 2012.
13. Workshop on “Heterogeneity and Performance in the European Venture Capital Industry”, GREDEG, University of Nice, Nice. Patterns of venture capital investment in Europe: evidence from the VICO database. November 2011.
14. Workshop on “Entrepreneurial Entry”, HEC, Paris. Robust entrepreneurship policy. September 2009.
15. Druid International Conference 2009, Copenhagen. The managerial professionalization of high-tech entrepreneurial ventures: the determinants of the creation of a middle-management layer. June 2009.
16. Conference on “Organizing for Internal and External Knowledge Creation and Innovation: Looking Within or Searching Beyond?”, SMG, Copenhagen Business School. The innovation impact of the acquisition of high-tech start-ups: Combining the incentive and competence-based perspectives. October 2008.
17. Center for Technology Management, University of Cambridge, Cambridge. Mergers and acquisitions in a globalized innovation system. September 2007.

18. National Conference of the Associazione Italiana Ingegneria Gestionale, Reggio Emilia. External growth strategies and the theory of the firm. Ottobre 1999.

### **Policy and practice oriented oriented events**

19. T20 Summit, invited panelist on “Promoting SMEs’ R&D and innovation”, Tokyo, 26th May 2019
20. T20 Summit, invited panelist on “Promoting Support for Start-ups”, Tokyo, 26th May 2019
21. Conference on “Innovazione, internazionalizzazione e mercato dei capitali”, invited panelist, Milan, 9th April 2019.
22. Global Solutions Summit, invited panelist on “Improving financial access for SMEs”, Berlin, 18-19 March 2019.
23. NISTEP seminar on Entrepreneurship and Innovation, invited speech on “Learning by being acquired: Post-acquisition R&D team reorganization and Innovation capability building”, Tokyo, 10<sup>th</sup> September 2018.
24. Conference for the launch of the “Chaire in Financement de l’Innovation”, Audencia Business School, invited opening speech on “Venture capital in Europe”, Paris, 5<sup>th</sup> April 2018,
25. Booklet startup 2017, Assolombarda, Invited keynote speech on “Natalità, sopravvivenza e crescita delle start-up knowledge intensive: un confronto fra Lombardia e regioni d’Europa”, Milano, 30<sup>th</sup> November 2017.
26. ANVUR, International workshop on "The evaluation of third mission of universities and public research organizations", Rome, 4 May 2015. Invited keynote speaker on: “Student entrepreneurs from technology-based universities: the impact of course curriculum on entrepreneurial entry”
27. Banca d’Italia, Conference on “L’innovazione in Italia”, invited speaker, Rome, January 2014.
28. Ministry of Education, Culture, Sports, Science and Technology, Japan, SciREX International Symposium 2013 on “Governance of Science, Technology and Innovation: Current Challenges and Policy Options”, invited speech on “The role of venture capital for the governance of innovative young firms: Evidence from Europe”, University of Tokyo, Japan, October 2013.
29. European Institute of Innovation & Technology (EIT), Roundtable of Entrepreneurs, invited keynote speech on “Financing entrepreneurial ventures in Europe: Impact on

- innovation, employment growth, and competitiveness”, Grunlsee, Austria, July 2013.
30. OECD, Policy Workshop on “Seed and Early Stage Financing”, invited speaker, Glion, Switzerland, April 2013.
  31. ANVUR, Conference on “La terza missione delle università e degli enti di ricerca. Esperienze, dati, indicatori”. Invited speech on “Creazione di start up e imprese spinoff”. Rome, April 2013.
  32. Bruegel Breakfast Meeting, Bruegel Institute, Bruxelles. The economic impact of venture capital investments in Europe. May 2012
  33. Conference on “Seed Revolution”, Gianni Origoni & Partners legal firm, Roma. Financing Italian high-tech start-ups. May 2012
  34. Workshop on “Financial Instruments for COSME and Horizon 2020”. European Parliament, Bruxelles. New Technology-based firms in EU projects. April 2012.
  35. Workshop on “The role of venture capital in financing firms’ innovation”, Bank of Italy, Rome. Financing Entrepreneurial Ventures in Europe. October 2011.
  36. Entrepreneurship Hub. Imperial College, London. How are European young high-tech ventures navigating crisis times? Fresh evidence from the VICO project. May 2011.
  37. PNI 2010 Conference, Palermo. Italian high-tech start-ups. December 2010.
  38. Enea Workshop, Rome. High-growth potential SMEs: Evidence from the RITA 2005 report. March 2006.

## **AWARDS**

1. Papers selected for the Proceedings of the 2016 Academy of Management Meeting (Best Papers). Colombo, M.G., Moreira, S., Rabbiosi, L., "Learning-By-Being-Acquired: Post-Acquisition R&D Team Reorganization and Knowledge Transfer".
2. Best paper award, EDIM 2015 conference. Spina, L., Bartezzaghi, E., Cagliano, R., Colombo, M.G., Longoni, A., Rossi Lamastra, C., Rovelli, P., “Opportunity Exploitation and TMT’s Organizational Configurations”.
3. Best Paper Award, “Uddevalla Symposium 2013”. Bonaccorsi A., Colombo M.G., Guerini M., Rossi Lamastra C. The role of geographical, social and cognitive proximity in collaborations between high-tech entrepreneurial ventures and universities. Kansas City, USA, 13-15 June, 2013.

4. Best Paper Award 'Runner up', "First international entrepreneurship research AOM exemplars conference". Colombo M.G., Franzoni C., Rossi-Lamastra C. What determines the success of crowdfunding projects? The crucial role of early backers. Catania, Italy, 23-25 May, 2013.
5. 2009 Award of the UAM-Accenture Chair in Economics and Management of Innovation. Colombo, M.G., D'Adda, D., Evila, P., Rossi Lamastra, C., "The innovation impact of the allocation of decision authority in the acquisition of high-tech start-ups: integrating competence-and resource-based theories with multi-task agency theory".
6. 2006 RENT Conference, Bruxelles. Gate2Growth 2006 First Best Paper Award.
7. 2006 RENT Conference, Bruxelles. Gate2Growth 2006 Second Best Paper Award. Bertoni, F., Colombo M.G., Croce A., "Venture Capital and the Investments of New Technology Based Firms".

## **PUBLIC ENGAGEMENT**

Member of the ANVUR GEV (expert group on research evaluation), 2016.

Member of the ANVUR workgroup on the evaluation of the third mission of universities, 2015.

Member of the expert group on entrepreneurial education, European Commission, 2004.