



**The 6th Entrepreneurial Finance
(ENTFIN)
Annual Meeting**

September 8-9, 2022

University of Bath, UK

CONFERENCE PROGRAMME

GETTING TO ENTFIN

The ENTFIN Conference 2022 will take place in the School of Management building on the University of Bath campus.

The nearest train station is Bath Spa. The nearest airport is Bristol Airport. Regular buses run from Bristol airport to the city of Bath.

For some international travel, you may need to fly into London Heathrow or London Gatwick. You can get directly from the airport to the centre of London by using the [Heathrow Express](#) or the [Gatwick Express](#). From there, you should get a train from London Paddington to Bath Spa.

School of Management (10E), UNIVERSITY OF BATH (Campus map)



School of Management (10E)
is right next to the Sports
Training Village and Bus Stop



The 6th Entrepreneurial Finance (ENTFIN)

Annual Meeting

September 8-9, 2022

University of Bath, UK

Along with a special issue of European Financial Management (EFM)

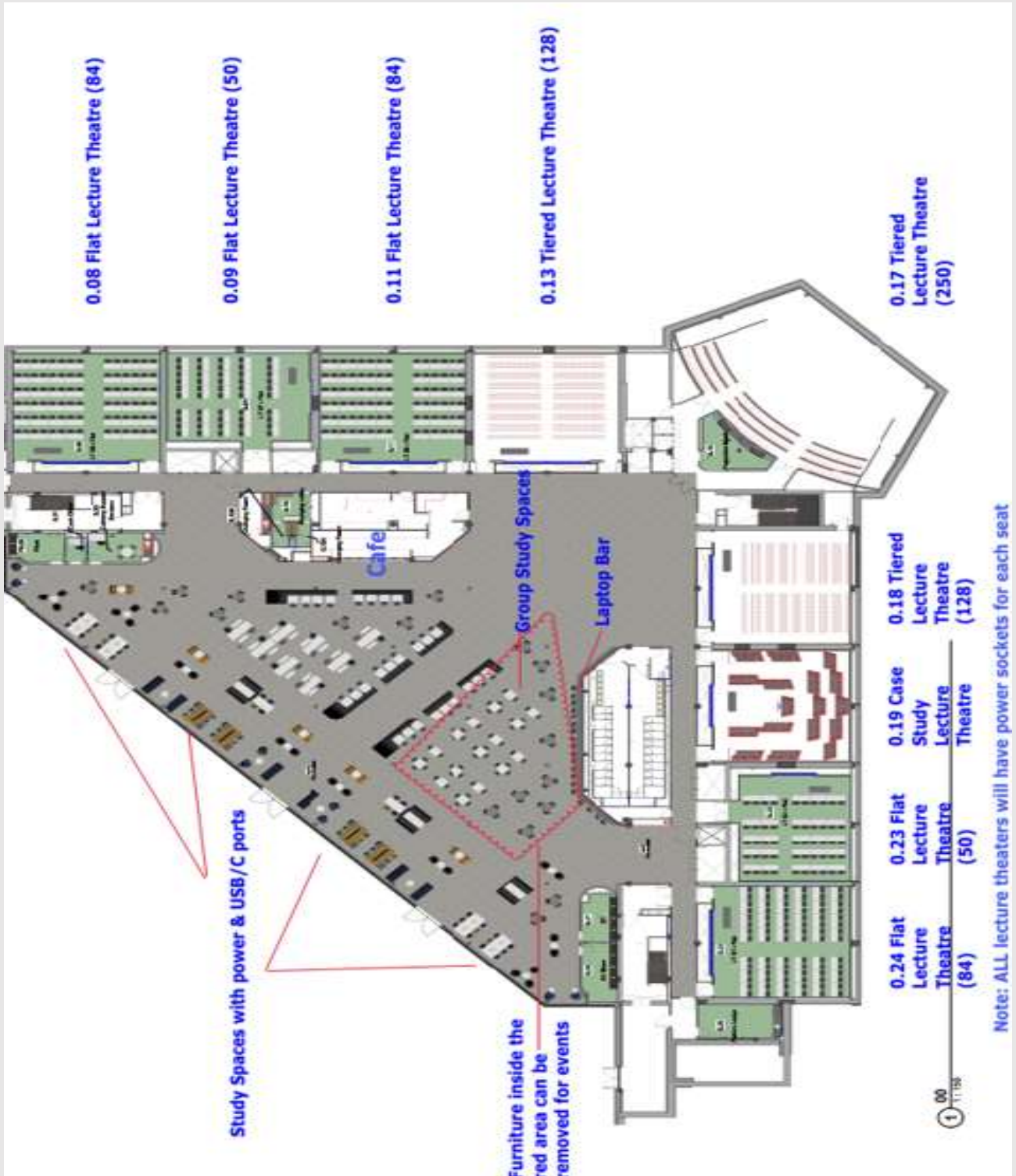
&

a Journal of Business Venturing Insights (JBVI) Best Paper Award



VENUE MAP (School of Management, 10E)

The 2022 ENTFIN will be held in the new building of School of Management, University of Bath. The entry and the reception is in Level 1. All sessions and coffee/lunch breaks will be taking place in Level 0.



WELCOME NOTES

Dear the 2022 ENTFIN conference participants

I am very pleased to welcome you to the 6th Entrepreneurial Finance Annual Meeting that is hosted in Bath. Established in 1966, Bath is home to one of the UK's leading business schools. The School of Management is ranked 1st in the UK for Marketing, and Top 5 for both Accounting and Finance, and Business and Management Studies (The Complete University Guide 2023). In the most recent REF 2021, we have been ranked 7th out of 108 submissions for its research quality according to Times Higher Education Analysis.

At this conference, we bring together scholars from all around the world to share our thoughts and exchange ideas on various research topics. We have an exciting program at this conference that will allow participants to reflect upon our research findings, renew friendships, extend our networks, and jointly explore current and future research directions. We hope that you will have a productive and fun-filled time at the conference.

Professor Steve Brammer
Dean of School of Management, University of Bath

Dear the 2022 ENTFIN conference participants

I am delighted to announce that the 6th Entrepreneurial Finance annual conference will be the first finance conference to be held in the new School of Management building. Situated at the main entrance to campus, it was designed by pioneering British architects Hopkins, responsible for award-winning buildings including the London 2012 Velodrome and Wellcome Trust's Gibbs Building. The new building offers an airy, open layout, which aims to foster innovative research, teaching, and collaboration.

We are certain that the 6th Entrepreneurial Finance annual conference to be held in Bath will provide a platform for the participants to gather and disseminate the latest knowledge in recent advancements in Entrepreneurial Finance. I add my best wishes for a successful and fruitful conference and my thanks to all organisers!

Professor Brian Squire
Deputy Dean School of Management, University of Bath

Dear the 2022 ENTFIN conference participants

We wish you have a great time in this year's ENTFIN at Bath!

Dimo Dimov, Winifred Huang, Ru Xie
The 2022 ENTFIN Conference Organisers

KEYNOTE SPEAKER



Professor Jay Ritter
(University of Florida, USA)

Since 1996, Jay R. Ritter has served as the Joseph B. Cordell Eminent Scholar in the Department of Finance at the University of Florida. Prof Ritter is known as “Mr. IPO” for his work on initial public offerings. During 2014-15, he served as president of the Financial Management Association. He received his BA, MA, and PhD (1981) degrees in economics and finance from the University of Chicago.

Biography: Click [here](#)

Title: “IPOs, SPACs, and Mergers as Exits”

Time: 17:15-18:00

Date: 8 September 2022

Location: Room 0.17 Tiered Lecture Theatre

OPENING SESSION SPEECH SPEAKER



Professor Dimo Dimov
(University of Bath, UK)

Dimo Dimov is Professor of Entrepreneurship and Entrepreneurship at the School of Management, University of Bath. He holds a Ph.D. in Entrepreneurship from London Business School. Dimo's research focuses on enabling, accelerating, and funding the entrepreneurial journey, from initial idea to viable venture, in independent, corporate, and social settings. An evolving entrepreneurial opportunity is central in this process: obvious in retrospect, but uncertain, nebulous, and ambiguous in prospect. I am interested in how potential entrepreneurs and investors think, act, and interact in the face of such uncertainty and how these interactions give rise to exciting new phenomena.

Biography: Click [here](#)

Title: “Current Issues in Entrepreneurial Finance”

Time: 9:00-9:30

Date: 8 September 2022

Location: Room 0.17 Tiered Lecture Theatre

THE 2022 ENTFIN CONFERENCE ORGANISERS



[Dimo Dimov](#), Professor of Entrepreneurship and Innovation, University of Bath, UK



[Winifred Huang](#)
Associate Professor of Finance
University of Bath, UK



[Ru Xie](#)
Associate Professor of Finance
University of Bath, UK

THURSDAY, 8TH SEPTEMBER, 2022

Venue: School of Management, University of Bath, Bath

- 8:15am-8:45am **Registration & Reception**
- 8:45am-9:00am **Welcome Address in Room 0.17 Tiered Lecture Theatre**
- 9:00am-9:30am **Opening Speech: “Current Issues in Entrepreneurial Finance” by Dimo Dimov (University of Bath) in Room 0.17 Tiered Lecture Theatre**
- 9:30am-10:00am **Breakfast in Pavilion (A networking meeting with businesses over breakfast!)**

*presenting author is shown in the first place.

PARALLEL SESSION I

	Room 0.09 Session Chair: Yan Alperovych (EMLYON Business School)	Room 0.11 Session Chair: Marc Deloof (University of Antwerp)	Room 0.23 Session Chair: Michael Adams (University of Bath)	Room 0.24 Session Chair: Vincenzo Buttè (Politecnico di Milano)
10:15am-10:45am	<u>The wisdom of crowd(funders): information, motivation, and amateurism</u> Hadar Gafni* (King's College London), Lars Bo Jeppesen (Copenhagen Business School) Discussant: Tanzeela Hanif (University of Birmingham)	<u>Does corporate culture influence ipo pricing?</u> Daniel Neukirchen (TU Dortmund University), Gerrit Köchling (TU Dortmund University), Douglas Cumming (Florida Atlantic University), Peter N. Posch (TU Dortmund University) Discussant: Marc Deloof (University of Antwerp)	<u>In pursuit of information: information asymmetry in private equity commitments</u> Onur Sefiloglu* (Bayes Business School, City, University of London) Discussant: Simone Signore (European Investment Fund)	<u>New venture valuation: evidence from Saudi Arabia</u> Tibah Alharbi* (University of Dundee), David Power (University of Dundee); Renzo Cordina (University of Dundee) Discussant: Vincenzo Buttè (Politecnico di Milano)
10:45am-11:15am	<u>FinTech lending under austerity</u> Yan Alperovych* (EMLYON Business School), Anantha Divakaruni (University of Bergen), François Le Grand (EMLYON Business School) Discussant: Hadar Gafni (King's College London)	<u>On the extent of negative first-day IPO returns</u> Jacqueline Rossofski* (Trinity Business School), Brian M. Lucey (Trinity Business School), Pia Helbing (University of Edinburgh) Discussant: Daniel Neukirchen (TU Dortmund University)	<u>Determinants of private equity exit strategies and post-exit performance: An empirical analysis of the Italian market</u> Andrea Odille Bosio* (Università Carlo Cattaneo - LIUC), Anna Gervasoni (Università Carlo Cattaneo - LIUC), Michele Lertora (Università Carlo Cattaneo - LIUC) Discussant: Onur Sefiloglu (Bayes Business School, City, University of London)	<u>The role of venture capitalists in deep-tech startups</u> Benjamin Le Pendeven* (Audencia Business School), Jing Zhou (Audencia EESC), Carine Girard (Audencia Business School) Discussant: Tibah Alharbi (University of Dundee)

11:15am-11:45am

<p><u>The silver lining of serial borrowing</u> Tanzeela Haniff* (University of Birmingham), Hisham Farag (University of Birmingham), Xiaofei Xing (University of Birmingham) Discussant: Yan Alperovych (EMLYON Business School)</p>	<p><u>Financing and performance of international entrepreneurship without investor protection: Evidence from IPOs in pre-World War I Belgium</u> Marc Deloof* (University of Antwerp), Ine Paeleman (University of Antwerp) Discussant: Jacqueline Rossofski (Trinity Business School)</p>	<p><u>The impact of VC on the exit and innovation outcomes of EIF-backed start-ups</u> Simone Signore* (European Investment Fund), Elitsa Pavlova (European Investment Fund) Discussant: Andrea Odille Bosio (Università Carlo Cattaneo - LIUC)</p>	<p><u>The influence of crowd networks on firms' post-funding performance</u> Vincenzo Buttè* (Politecnico di Milano), Francesca Di Pietro (UNIMIB); Francesca Tenca (Università del Piemonte Orientale) Discussant: Benjamin Le Pendeven (Audencia Business School)</p>
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12:00pm-1:30pm

Lunch Break in Pavilion

PARALLEL SESSION II

1:30pm-2:00pm

<p>Room 0.09 Session Chair: Armin Schwiembacher (SKEMA Business School)</p>	<p>Room 0.11 Session Chair: Pia Helbing (University of Edinburgh)</p>	<p>Room 0.23 Session Chair: Alexander Groh (EMLYON Business School)</p>	<p>Room 0.24 Session Chair: Emmanouil Platanakis (University of Bath)</p>
<p><u>The scale-up process and the nascent board's modus operandi: The role of attention and self-efficacy</u> Peter Wirtz* (Université Jean Moulin Lyon 3), Joëlle Bédard (Université de Fribourg) Discussant: Armin Schwiembacher (SKEMA Business School)</p>	<p><u>Valuation, business cycles and cash: Startups in the macroeconomic environment</u> Max Berre* (Audencia Business School), Benjamin Le Pendeven (Audencia Business School) Discussant: Pia Helbing (University of Edinburgh)</p>	<p><u>How do financial contracts evolve for new ventures?</u> Tim Jenkinson* (University of Oxford), Said Business School, Danying Fu (University of Oxford), Christian Rauch (American University of Sharjah) Discussant: Alexander Groh (EMLYON Business School)</p>	<p><u>A model-based commodity risk measure on commodity and stock market returns</u> Emmanouil Platanakis* (University of Bath), Ai Jun Hou (Stockholm Business School, Stockholm University), Xiaoxia Ye (Liverpool University), Guofu Zhou (Washington University in St. Louis) Discussant: Rui Silva (Nova School of Business and Economics)</p>
<p><u>Venture Capital Investment Selection: An Exploratory Assessment of the Role of Entrepreneur Traits and Prior Funding Sources</u> Job J. Andreoli* (Nyenrode Business University), Hans A. ten Rouwelaar (Nyenrode Business University) Discussant: Peter Wirtz (Université Jean Moulin Lyon 3)</p>	<p><u>How does venture debt influence the development of startups? A mixed-method study</u> Carlos Krause* (Universität Trier), Block (Universität Trier), Moritz (Universität Trier), Petty (Universität Lausanne) Discussant: Max Berre (Audencia Business School)</p>	<p><u>Venture capital contracts and founder dilution</u> Alexander Groh* (EMLYON Business School), Robert Bartlett (University of California) Berkeley, Nils Lang (Consulting Firm) Discussant: Paul Momtaz (UCLA & TUM)</p>	<p><u>The value of trademarks</u> Rui Silva* (Nova School of Business and Economics), Pranav Desai (Nova SBE), Ekaterina Gavrilova (Nova SBE), Margarida Soares (Nova SBE) Discussant: Fabio Bertoni (Skema Business School)</p>

2:00pm-2:30pm

2:30pm-3:00pm

<p><u>High-Growth Entrepreneurs: Habitual Entrepreneurs and Founding Team Composition</u> Armin Schwiembacher* (SKEMA Business School), Bing Song (SKEMA Business School) Discussant: Job J. Andreoli (Nyenrode Business University)</p>	<p><u>Do repeated players win the game? Evidence from private equity and venture capital syndications</u> Pia Helbing* (University of Edinburgh), Axel Buchner (ESCP Berlin), Abdul Mohamed (University of Leeds), David Yoon (University of Leeds) Discussant: Carlos Krause (Universität Trier)</p>	<p><u>Decentralized Finance, Crypto Funds, and the Value Creation in Tokenized Firms</u> Paul Momtaz* (UCLA & TUM), Douglas Cumming (Florida Atlantic University), Niclas Dombrowski (Hamburg University), Wolfgang Drobetz (Hamburg University) Discussant: Tim Jenkinson (University of Oxford, Said Business School)</p>	<p><u>Firm ESG performance and stock liquidity</u> Daniel de Gasquet* (University of Bath), Ru Xie (University of Bath), Winifred Huang (University of Bath), Binru Zhao (University of Bath) Discussant: Emmanouil Platanakis (University of Bath)</p>
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3:00pm-3:30pm

Coffee Break in Pavilion

PARALLEL SESSION III

<p>Room 0.09 Session Chair: Shima Amini (University of Leeds)</p>	<p>Room 0.11 Session Chair: Michael Keefe (Victoria University of Wellington)</p>	<p>Room 0.23 Session Chair: Aurelie Sannajust (Kedge Business School)</p>	<p>Room 0.24 Session Chair: Ru Xie (University of Bath)</p>
<p><u>Does innovation drive mergers and acquisitions in financial sector?</u> Tram Hong Dang* (University of Lille) Discussant: Benedetta Montanaro (Politecnico di Milano)</p>	<p><u>Which companies go public via SPACs? The role of venture capital</u> Christopher Hansen* (University of Luxembourg) Discussant: Michael Keefe (Victoria University of Wellington)</p>	<p><u>ICOs: A new Eldorado for investors and a revolution in startup financing? A survey</u> Aurelie Sannajust* (Kedge Business School), Guillaume Andrieu (Montpellier Business School) Discussant: Ceylan Onay Sahin (University of Brighton)</p>	<p><u>The language of investments: how language-structure influences crowdfunding investments</u> Francesca Di Pietro* (University Milano-Bicocca) Discussant: Ru Xie (University of Bath)</p>
<p><u>Corporate acquisitions by venture capital-backed companies</u> Shima Amini* (University of Leeds), Abdul Mohamed (University of Leeds), Armin Schweinbacher (Skema Business School) Discussant: Tram Hong Dang (University of Lille)</p>	<p><u>Opaque information and the incentives of SPAC sponsors</u> Tom Nohel* (Imperial College & Loyola University Chicago), Felix Feng (U of Washington); Xuan Tian (Tsinghua U), Wenyu Wang (Indiana U), Yufeng Wu (U of Illinois) Discussant: Christopher Hansen (University of Luxembourg)</p>	<p><u>Size of underground economy and cybercrime in driving ICO issuance</u> Ceylan Onay Sahin* (University of Brighton), Michele Meoli (Università degli Studi di Bergamo), Emre Ozsos (Fashion Institute of Technology, New York) Discussant: Rachel J. Nam (Goethe University Frankfurt/Leibniz Institute for Financial Research SAFE)</p>	<p><u>Leveraged loans: is high leverage risk priced in?</u> Ru Xie* (University of Bath), David Newton (University of Bath), Steven Ongena (University of Zurich), Binru Zhao (Bangor University) Discussant: Bernard Tawiah (University of the West of England)</p>

4:00pm-4:30pm

4:30pm-5:00pm

<p><u>Signals' effectiveness in an auction setting: the impact of bidders' information asymmetry on the valuation of entrepreneurial ventures at acquisition</u> Benedetta Montanaro* (Politecnico di Milano), Massimo G. Colombo (Politecnico di Milano) Discussant: Shima Amini (University of Leeds)</p>	<p><u>Are post-merger special purpose acquisition companies different?</u> Michael Keefe* (Victoria University of Wellington), Richard Russell (Investment Banking, Jarden) Discussant: Tom Nohel (Imperial College & Loyola University Chicago)</p>	<p><u>Blockchain investors</u> Rachel J. Nam* (Goethe University Frankfurt/Leibniz Institute for Financial Research SAFE), Paul P. Momtaz (UCLA/Goethe University), Christian Fisch (University of Luxembourg) Discussant: Aurelie Sannajust (Kedge Business School)</p>	<p><u>Corporate venture capital (CVC) and dividend payout</u> Bernard Tawiah* (University of the West of England) Discussant: Francesca Di Pietro (University Milano-Bicocca)</p>
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5:15pm-6:00pm

Keynote Speech: "IPOs, SPACs, and Mergers as Exits" by Professor Jay Ritter (University of Florida) in Room 0.17 Tiered Lecture Theatre

6:20pm

Departure for Reception Drink and Gala Dinner (by coach)

6:45pm

Reception Drink & Gala Dinner
Announcement: Journal of Business Venturing Insights (JBVI) Best Paper Award
The Banqueting Room & Aix Provence, the Guildhall, Bath

FRIDAY, 9TH SEPTEMBER, 2022

Venue: School of Management, University of Bath, Bath

9:00am-9:30am

Reception & Coffee/Tea in Pavilion

*presenting author is shown in the first place.

PARALLEL SESSION IV

9:30am-10:00am

Room 0.09 Session Chair: Aristogenis Lazos (Audencia Business School)	Room 0.11 Session Chair: Xingjie Wei (University of Leeds)	Room 0.23 Session Chair: Fatima Shuwaikh (Léonard de Vinci Pôle Universitaire Research Center)
<p><u>On the (almost) stochastic dominance of cryptocurrency factor portfolios & implications for cryptocurrency asset pricing</u> Weihao Han* (University of Bath), David Newton (University of Bath), Emmanouil Platanakis (University of Bath), Charles Sutcliffe (University of Reading), Xiaoxia Ye (University of Liverpool) Discussant: Aristogenis Lazos (Audencia Business School)</p>	<p><u>Geopolitical risk and analyst behaviour</u> Tongbin Xu* (University of Bath), Gonul Colak (University of Sussex), Dimitrios Gounopoulos (University of Bath), Alok Kumar (University of Miami), Emmanouil Platanakis (University of Bath) Discussant: Dandan Wang (Carl von Ossietzky University of Oldenburg)</p>	<p><u>When angel-backed companies turn to crowdfunding: evidence from firm characteristics and business angels' investment practices</u> Carta Nicola* (Ca' Foscari University of Venice), Capizzi Vincenzo (University of Piemonte Orientale) Discussant: Fatima Shuwaikh (Léonard de Vinci Pôle Universitaire Research Center)</p>
<p><u>Uncovering the myth of venture capital returns: a meta-analysis of firm-related success drivers</u> Philipp Alexander Hofsommer* (Technical University Munich) Discussant: Weihao Han (University of Bath)</p>	<p><u>Local bias in equity crowdfunding: the role of intangible distance</u> Dandan Wang* (Carl von Ossietzky University of Oldenburg) Discussant: Tongbin Xu (University of Bath)</p>	<p><u>The combination of different types of equity investors in entrepreneurial firms</u> Jeroen Verbouw* (Ghent University), Tom Vanacker (Ghent University and University of Exeter Business School), Sophie Manigart (Vlerick Business School and Ghent University) Discussant: Carta Nicola (Ca' Foscari University of Venice)</p>
<p><u>Keeping a tight leash on unaccredited equity crowdfunding investors: Does it benefit regional outsiders?</u> Aristogenis Lazos* (Audencia Business School) Discussant: Philipp Alexander Hofsommer (Technical University Munich)</p>		<p><u>The innovation output of pre and post IPO syndicated backed venture capital companies in North America</u> Fatima Shuwaikh* (Léonard de Vinci Pôle Universitaire Research Center), Emmanuelle Dubocage (Paris-Est Créteil University) Discussant: Jeroen Verbouw (Ghent University)</p>

11:00am-11:30am

Coffee Break in Pavilion

PARALLEL SESSION V

11:30am-12:00pm

<p>Room 0.09 Session Chair: Dimitrios Gounopoulos (University of Bath)</p> <p>Monitoring failures costs: Discredited venture capitalists and IPO performance Dimitrios Gounopoulos* (University of Bath), Chen Huang (University of Kent) Discussant: Nadja Guenster (University of Muenster)</p>	<p>Room 0.11 Session Chair: Dimo Dimov (University of Bath)</p> <p>Micro VC Valerio Pelucco* (Bocconi), Mario Daniele Amore (Bocconi), Annamaria Conti (HEC Lausanne) Discussant: Isabella Stojkovski (Technical University of Munich)</p>	<p>Room 0.23 Session Chair: Luisa Alemany (London Business School)</p> <p>Bundles of slack and SME strategic change: the role of family ownership Tristan De Blick* (University of Antwerp), Ine Paeleman (University of Antwerp), Eddy Laveren (University of Antwerp) Discussant: Luca Grilli (Politecnico di Milano)</p>
<p>Individual bankers, concurrent IPO underwriting, and information spillover Yijia (Eddie) Zhao* (University of Massachusetts Boston), Donghang Zhang (University of South Carolina) Qiuyu Meng (University of Massachusetts Boston) Discussant: Dimitrios Gounopoulos (University of Bath)</p>	<p>Riding the J-curve: Loss tolerance and US venture capital Alexander Montag* (University of Warwick), Thomas Hellmann (University of Oxford), Joacim Tag (IFN) Discussant: Valerio Pelucco (Bocconi)</p>	<p>Entry along the supply chain: removing growth restrictions on firms in India Chhavi Rastogi* (University of Bonn) Discussant: Tristan De Blick (University of Antwerp)</p>
<p>The consequences of financial leverage in commercial firms versus certified B corporations Nadja Guenster* (University of Muenster), Ine Paeleman, University of Antwerp, Tom Vanacker, (Ghent University), Ana Siqueira (William Patterson University) Discussant: Yijia (Eddie) Zhao (University of Massachusetts Boston)</p>	<p>Software is eating the world: Machine learning-based analysis of private equity style drift towards software Isabella Stojkovski* (Technical University of Munich), Reiner Braun (Technical University of Munich) Discussant: Alexander Montag (University of Warwick)</p>	<p>Pay you, pay me. The spillover effect of public guarantees on the yields of bonds issued by SMEs Luca Grilli* (Politecnico di Milano), Vincenzo Buttice (Politecnico di Milano), Giancarlo Giudici (Politecnico di Milano) Discussant: Chhavi Rastogi (University of Bonn)</p>

12:00pm-12:30pm

12:30pm-1:00pm

1:00pm-2:30pm

Lunch Break in Pavilion

PARALLEL SESSION VI

2:30pm-3:00pm

<p>Room 0.09 Session Chair: Jerry Coakley (University of Essex)</p> <p>The legitimacy of radical innovation in entrepreneurial financial markets: A perspective of optimal distinctiveness Wanxiang Cai* (Cardiff Business School) Discussant: Binru Zhao (University of Bath)</p>	<p>Room 0.11 Session Chair: Michele Meoli (University of Bergamo)</p> <p>ESG and crowdfunding platforms Michele Meoli* (University of Bergamo), Douglas Cumming (Florida Atlantic University), Alice Rossi (University of Bergamo), Silvio Vismara (University of Bergamo) Discussant: Christina Koutouroushi (Warwick Business School)</p>	<p>Room 0.23 Session Chair: Tom Vanacker (Ghent University)</p> <p>Do venture capital investors outsmart the crowd in equity crowdfunding? The effect of being VC-backed on equity crowdfunding pricing Tom Vanacker* (Ghent University), Sophie Manigart (Vlerick Business School) Discussant: Ye Zhang (Stockholm School of Economics)</p>
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3:00pm-3:30pm

Corporate governance with crowd investors in digital finance: Nominee structure and coinvestment in equity crowdfunding

Jerry Coakley* (University of Essex), Douglas Cumming Florida Atlantic University, Aristogenis Lazos Audencia Business School, Silvio Vismara University of Bergamo
Discussant: Wanxiang Cai (Cardiff Business School)

Gender-based heuristics in equity crowdfunding

Christina Koutouroushi* (Warwick Business School), James Hayton (Warwick Business School), Mona Mensmann (University of Cologne)
Discussant: Michele Meoli (University of Bergamo)

How venture capitalists and startups bet on each other: Evidence from an experimental system

Ye Zhang* (Stockholm School of Economics), Mehran Ebrahimi (Stockholm School of Economics), Weijie Zhong (Stanford Graduate School of Business)
Discussant: Filippo Di Pietro Manuela Vega-Pascual (University of Seville)

3:30pm-4:00pm

ESG risk and syndicated lending relationship

Binru Zhao* (University of Bath), David P Newton (University of Bath), Pietro Perotti (University of Bath), Ru Xie (University of Bath)
Discussant: Jerry Coakley (University of Essex)

Entrepreneurial financial environment and the growth of young SMEs

Filippo Di Pietro* Manuela Vega-Pascual (University of Seville), María-José Palacín-Sánchez (University of Seville), Rafaela Alfalla-Luque (University of Seville)
Discussant: Tom Vanacker (Ghent University)

4:00pm-4:15pm

Closing Session: Winifred Huang (University of Bath) in Room 0.17 Tiered Lecture Theatre

Special Issue of *European Financial Management Information*

Next ENTFIN Announcement & Information

4:15pm-4:30pm

Coffee Break in Pavilion

SPECIAL ISSUE

European Financial Management (EFM)

A special issue of the *EFM* will be published on “Financial Innovation, Regulations and Banking”. Managing Guest Editors are Philip Molyneux (Bangor University, UK), Steven Ongena (University of Zurich, Switzerland); Guest Editors are Winifred Huang (University of Bath, UK) and Ru Xie (University of Bath, UK).

The Special Issue will consist of select and extended papers presented at the ENTFIN 2022. Authors are invited to submit research papers electronically of two (2) files in PDF format: (1) Full complete paper and (2) Blind paper without the name/s and affiliation/s of author/s via the EFMA website “<https://www.efmaefm.org/0EFMJOURNAL/submissions/details.php>” indicating with a note that your paper should be considered for the EFM Special Issue in “Financial Innovation, Regulation and Banking”.

Special issue key dates:

Special issue deadline submission: October 31st, 2022; Paper decision (accept, reject or revise): January 30, 2023; Submission of revised papers: April 30th, 2023; Final paper decision: June 30th, 2023; Publication (estimated): December 2023.

Special issue call for papers:

<https://www.efmaefm.org/announcements/pdf/ENT.pdf>

SCIENTIFIC COMMITTEE

Yan Alperovych (emlyon business school, France), **Guillaume Andrieu** (Montpellier Business School, France), **Nicolas Aubert** (University of Aix-Marseille, France), **Fabio Bertoni** (emlyon business school, France), **Jörn Block** (University of Trier, Germany), **Stefano Bonini** (Stevens Institute of Technology, USA), **Vincenzo Buttice** (Politecnico di Milano, Italy), **Vincenzo Capizzi** (University del Piemonte Orientale, Italy), **Gilles Chemla** (Imperial College London, UK), **Alain Chevalier** (ESCP Europe, France), **Massimo Colombo** (Politecnico di Milano, Italy), **Douglas Cumming** (Florida Atlantic University, USA), **Diego D'Adda** (Università Politecnica delle Marche, Italy), **Marc Deloof** (University of Antwerp, Belgium), **Dimo Dimov** (University of Bath, UK), **Emmanuelle Dubocage** (Institut de Recherche en Gestion, France), **Christian Fisch** (University of Trier, Germany), **Jean-François Gajewski** (University of Savoie, France), **Dimitrios Gounopoulos** (University of Bath, UK), **Alexander Groh** (emlyon business school, France), **Massimiliano Guerini** (Politecnico di Milano, Italy), **Mohamed Azzim Gulamhussen** (ISCTE-IUL Instituto Universitário de Lisboa, Portugal), **Ulrich Hege** (HEC Paris, France), **Winifred Huang** (University of Bath, UK), **Steven Kaplan** (University of Chicago Booth School of Business, USA), **Thomas Lambert** (Erasmus University, Netherlands), **Weixi Liu** (University of Bath, UK), **Sophie Manigart** (Vlerick Business School, Ghent University, Belgium), **José Martí Pellon** (Universidad Complutense de Madrid, Spain), **Philip Molyneux** (Bangor University, UK), **Paul Momtaz** (University of California, USA), **Steven Ongena** (University of Zurich, Switzerland), **Anita Quas** (Università degli Studi di Milano Statale, Italy), **Peter Roosenboom** (Erasmus University, Netherlands), **Aurélie Sannajust** (Kedge Business School, France), **Denis Schweizer** (Concordia University, Canada), **Armin Schwienbacher** (SKEMA Business School, France), **Carolina Serrano Archimi** (University of Aix-Marseille, France), **Andrea Signori** (Catholic University of Milan, Italy), **Monika Tarsalewska** (University of Exeter, UK), **Tereza Tykvoá** (University of St. Gallen, Switzerland), **Elisa Ughetto** (Politecnico di Torino, Italy), **Tom Vanacker** (Ghent University, Belgium), **Laurent Vilanova** (University of Lyon 2, France), **Silvio Vismara** (University of Bergamo, Italy), **Ru Xie** (University of Bath, UK).

PARTICIPANTS

(In first-name alphabetical order)

Name	Institution	Email	Presenter	Session Chair
Alexander Groh	EMLYON Business School	groh@em-lyon.com	II.0.23	II.0.23
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