



POLITECNICO
MILANO 1863



RISIS

Research infrastructure for research
and innovation policy studies

Introduction

Massimiliano Guerini

Agenda

- Aim of the course
- The VICO project
- The RISIS project
- Program of the course

Aim of the course

- To present recent **trends in the Venture Capital (VC) academic literature**
- To provide an **overview of the brand new VICO 2.0 data infrastructure**
- To highlight its **potential applications** to researchers interested in entrepreneurship and entrepreneurial finance
- To provide a **practical training** for the exploitation of the VICO dataset
 - Practical exercises using STATA statistical software

The VICO project

- “Financing Entrepreneurial Ventures in Europe: Impact on innovation, employment growth, and competitiveness”
- Project funded under the 7th Framework Programme of the European Commission
- **Objective:**
 - Examine the **impact** of VC on innovation, employment growth, and competitiveness of European high-tech startups
 - Highlight the **heterogeneity** of VC in Europe and the patterns of investment of different VC types
- Consortium of 9 partners in 7 countries

The VICO project

Output

- The project created a unique hand-collected, large-scale **longitudinal dataset on European high-tech startups and VC investments**
- **VICO Dataset (VICO 1.0):**
 - 759 VC-backed European high-tech startups
 - A control group of 7,611 non VC-backed start-ups
 - 3,475 VC investments by 1,125 VC investors
 - Longitudinal accounting and VC investments data suitable for micro-economic quantitative analysis

The RISIS project

- “Research Infrastructure for research and innovation policy studies”
- Project funded under the 7th Framework Programme of the European Commission
- **Objective:**
 - To build a **distributed infrastructure on data** relevant for studies on **research and innovation dynamics and policies**
 - Extension and enlargement of VICO 1.0 (**VICO 2.0**):
 - Temporal and geographical extension of the dataset
 - Harmonization with the RISIS infrastructure
- Consortium of 16 partners in 9 countries

The RISIS project Output

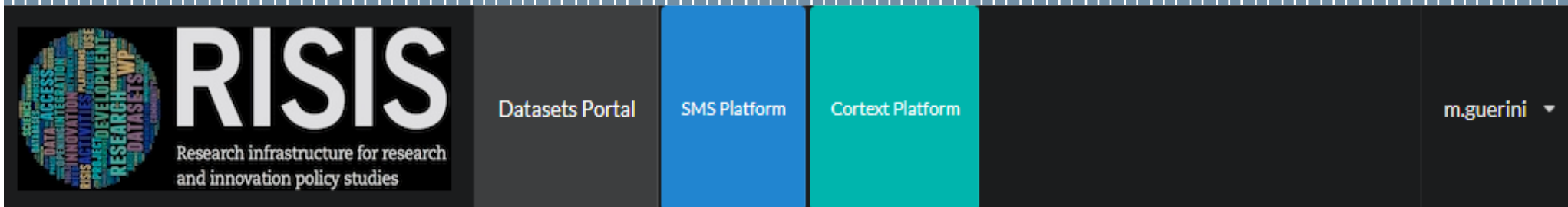
- Data infrastructure of 13 specific datasets covering 5 themes:
 - Knowledge dynamics in the European Research Area
 - **Innovation dynamics in firms**
 - Public sector research in Europe
 - Research careers and mobility
 - Policy evaluations
- **VICO 2.0:**
 - Data on around 17,000 European companies and 6,000 venture capitalists

VICO 2.0 rules for visits

- The access to the VICO 2.0 infrastructure is available 'on site', to protect data confidentiality
 - DO NOT make any further use of these data
 - DO NOT copy them on other electronic supports
 - DO immediately destroy any copies made for purposes of training
- How to use these data?
 - You can apply for a **visiting period** here in Milan!
 - A visit typically takes **one week** in order to explore the dataset and develop a **joint research project**
 - Access rights to the VICO 2.0 database must be in compliance with a **Non Disclosure Agreement** that has to be signed by visitors

The RISIS project

Dataset portal: <http://datasets.risis.eu/>



Welcome to RISIS Datasets Portal!

Access to given datasets or platforms, is *free of charge* and is offered through a two-step process:

i) Accreditation: researchers need to register and agree on the conditions of use (good use of data, authorship, mentions to the RISIS project, agreement of posting results and aggregated datasets produced on RISIS website) via signing a charter of good use.

ii) Selection: researchers need to propose a project (200 words proposal) based upon the mobilisation of one or more datasets. Projects are reviewed both by the relevant dataset producers and by the RISIS project review board that will give the final agreement for access.

All datasets can be accessed via the **visit request option** (see below), intending an on site physical visit, with costs covered by RISIS*, by the applicant to the host organisation of the dataset. Some datasets also offer an **online access option** where the dataset (or major parts of it) can be accessed online after registration and a short description of the research purpose.

* Cost for travel and on site stay (when needed) will be covered by the [RISIS project](#) (see [Rules for visits and re-imbursement](#)).



Advanced Search

Course program

DAY 1 – SEPTEMBER 21st, 2017 (Room 0.1)

- 11.00 – 11.30 Introduction
- 11.30 – 13.00 Recent trends in Venture Capital academic literature
- 13.00 – 14.00 Lunch (room 3.23)*
- 14.00 – 14.30 Overview of VICO 2.0
- 14.30 – 15.30 Descriptive statistics on VC activity based on VICO 2.0
- 15.30 – 16.00 Coffee break (room 3.23)*
- 16.00 – 18.00 Descriptive statistics on VC activity based on VICO 2.0

DAY 2 – SEPTEMBER 22nd, 2017 (Room 0.1)

- 09.00 – 11.00 Practical computer session
- 11.00 – 11.30 Coffee break (room 3.23)*
- 11.30 – 13.00 Practical computer session
- 13.00 – 14.00 Lunch (room 3.23)*
- 14.00 – 15.30 Group presentations
- 15.30 – 16.00 Recap