

innovations

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## Call for papers - Special issue

### Financing innovation in a turbulent world

#### actors, logics, tools

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Innovation has long been recognized as an engine of competitiveness and growth and as an effective tool to face the crisis at the macro and the micro levels. Innovation can be considered as an outcome (new products and new processes or new organizations) but also as a process that involves many activities linked together, namely basic research, industrial research and development and finally commercialization.

During the last decades, many changes have occurred, such as the decrease in public support and the increase of private contribution to the various activities included in the innovation process, and especially the private support to the research executed by public laboratories (Archibugi & Filippetti, 2018; Mazzucato & Semiuniuk, 2017). It is thus crucial, when dealing with innovation performance, to study and assess the quantitative and qualitative evolutions of funding resources dedicated to science systems and industrial R&D. In particular, the impacts of these evolutions on business cycles and the emergence of a new long-term expansion period are worth studying (Perez, 2002; Archibugi, 2017).

Moreover, while access to finance is considered as a driver for innovation at the firm level, the difficulties to succeed in raising funds is regarded as a persistent barrier to scaling up for the large share of young innovative companies (Hölzl & Janger 2013). The various forms of innovation (product, organization, commercialization) as well as their intensity (minor, radical, disruptive) also raise question on the best adapted financing portfolio to develop firms' knowledge capital in a context of open innovation (Pénin et al., 2011, Laperche, 2017). The size of firms, the characteristics of their governance and their financing strategy also impact their innovation trajectories.

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This special issue seeks at revisiting these questions, taking account of the quantitative evolution of the financing of innovation as well as the more qualitative aspects. These include the various actors, forms and tools of financing, and their impacts on the dynamics of innovation, especially in times of austerity. We expect papers on the economics and managerial dimensions of the financing of innovation such as:

**1- Business cycles and financing of innovation: public policies and entrepreneurial opportunities**

- Forms of public and private support and incentives to the financing of R&D and innovation at the European and the country level;
- Actors and channels for financing innovation: role of states, of financial intermediaries (banks), and private investors (financial markets, corporate venture, business angels, crowdfunding);
- Financing of innovative entrepreneurship and emerging fields of capital accumulation.

**2- The management of innovation processes: Finance as a major criterion of the firm governance**

- The management of financial resources within the innovation process and governance of the firm and of the innovation processes: enterprises' life cycle and management of financial resources;
- Roles and impacts of formal and informal controls in the management of the innovation process; management of investment portfolio;
- Management tools at the fuzzy front end stage.

**Timetable for submission and acceptance of papers:**

- Submission Deadline: **September, 30, 2018**  
<https://www.editorialmanager.com/innovations/default.aspx>
- Instruction for authors: <http://innovations.cairn.info/en/instructions-for-authors/>
- Reviewing process: **September 30, 2018 – June 20, 2019**
- The special issue is expected to be published in 2019 (all accepted paper are pre-published on Cairn when accepted)

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