



## ***The International Journal of Entrepreneurship and Innovation***

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### **Special issue call for papers: The Evolution of Entrepreneurial Finance – 10 years after the Global Financial Crisis.**

#### **Guest Editors:**

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#### **Introducing the Special Issue**

In the period following the global financial crisis, as banks and private equity participants withdrew from early stage entrepreneurial finance markets in the UK and developed economies (Wilson and Silver, 2013), there was a profusion in the supply of alternative sources of early stage entrepreneurial finance (World Bank, 2013). The amount of finance used from these sources has grown significantly in a very short time period, and is estimated to surpass investment from traditional sources of funding in the near future (Barnett, 2015). These developments have significant implications in relation to the supply of, and demand for entrepreneurial finance, including well-established issues which primarily stem from information asymmetries, such as signalling, agency, moral hazard, and adverse selection. The emergence of a plethora of new sources of alternative finance also raises additional concerns in relation to regulation, investor protection, ownership and governance, among other issues (Bruton et al., 2014). An increasing number of studies examine alternative entrepreneurial finance, although the approaches and methodologies employed to date are not as innovative as the phenomenon they investigate.

We seek submissions focusing on innovations in entrepreneurial finance that provide novel insights or adopt an innovative approach. In particular, we welcome submissions that would not normally be considered by mainstream entrepreneurial finance journals. We encourage scholars to adopt innovative methods to match those evident in recent developments in entrepreneurial finance, including an original methodological approach, a novel analytical technique, or a radically different theoretical angle.

Research questions may include, but are not limited to:

- Does the emergence of alternative sources of finance represent a radical change in provision of entrepreneurial finance, or will 'traditional' sources adapt and continue to dominate supply?.
- Do alternative source of finance have implications for organisational form, and how do these differ across different legal, cultural and institutional contexts?.
- To what extent have alternative sources of finance eliminated geographical concentrations of finance, or are spatial investment patterns unchanged?
- Is the use of alternative finance bounded by financing requirement, organisation type, sector, intention or alternative characteristic?
- Are the cognitive processes of individuals different when they seek alternative finance from when they approach traditional suppliers of finance?
- Have the emergence of alternative sources of finance introduced new strategic directions into the capital structure decision?
- What is the effect of cultural context on the provision and use of alternative sources of finance, or are there commonalities across cultures and countries?
- Have alternative sources of finance increased concerns of trust, and how can they be ameliorated?
- Are alternative sources of finance efficiently priced, or do they provide opportunities for rent seeking by investors and platforms?
- Alternative sources of finance promise the 'democratisation' of finance, but at what cost? What are the implications of disintermediation?

Research articles should be in the region of **6,000 - 8,000 words**, including tables and references. It is essential that submitted manuscripts follow SAGE style guidelines and that bibliographies are both complete and in the specified format. Please check the submission guidelines on the journal's home page before submitting your paper as any incorrectly formatted manuscripts will be returned to the authors: <https://uk.sagepub.com/en-gb/eur/international-journal-of-entrepreneurship-and-innovation/journal202559>

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## Timetable

March 2017	CfP issued – initial editor questions / comments on draft abstracts
<b>31 October 2017</b>	<b>Final deadline for full papers</b>
April 2018	Reviews completed and authors notified of decision
<b>1 June 2017</b>	<b>Final deadline for revised papers</b>
August 2018	Special Issue published

## About the Journal

The *International Journal of Entrepreneurship and Innovation (IJEI)* is an international peer reviewed journal, published quarterly by SAGE, which provides a worldwide forum for the exploration and dissemination of ideas and experience relating to the development and application of entrepreneurship. The journal takes an interdisciplinary approach, drawing on the highest-quality work in business and management and in the social sciences.

## Guest editorial team

**Ciarán Mac an Bhaird** is lecturer of Economics and Finance at Fiontar (Enterprise), Dublin City University and founder of USTART, Ireland's first university based business accelerator programme. His research focuses on entrepreneurial finance, particularly capital structure, financial management, resourcing nascent firms, and alternative sources of finance. He has published in international peer-reviewed journals including *Small Business Economics*, the *Journal of International Financial Markets Institutions and Money*, *Strategic Change*, *Venture Capital*, and *The Journal of Small Business and Enterprise Development*. He is a trustee of the Institute of Small Business and Entrepreneurship, co-founder of the Entrepreneurial Finance Special Interest Group, and alumnus of the US State Department International Visitor Leadership Programme.

**Robyn Owen** is Associate Professor of Entrepreneurial Finance at the Centre for Enterprise and Economic Development Research (CEEDR), Middlesex University Business School. She specialises in SME finance policy and has undertaken several programme evaluations for the British Business Bank and UK Department for Business, Energy and Industrial Strategy (formerly BIS), including for the UK Innovation Investment Fund, Enterprise Capital Funds, Angel Co-investment Fund and Help to Grow. She was guest editor of *Venture Capital* journal's special issue on SME finance in 2015 and is a three-time winner of the ISBE best finance track paper.

**Mark Freel** is a full professor at the Telfer School of Management in the area of innovation and entrepreneurship. He is a recognized researcher and has undertaken different projects on behalf of European regional, national and supra-national government bodies. His current research is concerned with innovation policy and practice in relation to small and medium sized firms, and with the role of universities in innovation systems. Dr. Freel has co-authored one textbook on entrepreneurship and small firms (McGraw-Hill, now in its 4th edition), and has published several book chapters and articles in peer-reviewed journals such as *Small Business Economics*, the *International Journal of Innovation Management*, the *International Small Business Journal* and *Research Policy*.

## References

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