

**Third Entrepreneurial Finance and Innovation Conference**  
**in co-operation with the Review of Corporate Finance Studies**

**June 10th – June 11th, 2012**

**Boston, MA**

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Conference Organizers: Thomas Chemmanur, Paolo Fulghieri, and Debarshi Nandy

RCFS Special Issue Co-Editors: Thomas Chemmanur and Paolo Fulghieri

RCFS Editorial Sponsor: Paolo Fulghieri

Keynote Speaker: Professor Franklin Allen, Nippon Life Professor of Finance; Professor of Economics; Wharton School, University of Pennsylvania.

## OVERVIEW

Following the success of the first two EFIC conferences in 2010 and 2011, we will be organizing the third EFIC on June 10 and 11 in Boston. The aim of this conference is to bring to the forefront issues related to the financing of entrepreneurial firms, and to explore various institutional, legal, and financial sector developments that affect the creation of such firms, their rate of success, the dynamism of incumbent firms, and their contribution to economic development. The conference will also focus on understanding the role of entrepreneurs, various intermediaries, institutional investors, and financial markets in the governance of entrepreneurial firms. Of special interest is the effect of alternative forms of financing (such as debt and equity) on the creation and success of entrepreneurial firms, and international comparisons of institutional, legal (especially contractual), and market structures that foster entrepreneurship and entrepreneurial success. Conference papers will be considered for inclusion in a special issue of Review of Corporate Finance Studies. For submission procedures and RCFS dual submission guidelines, please consult the conference website at [www.kauffman.org/efic](http://www.kauffman.org/efic) or the RCFS website at <http://www.sfsrcfs.org>

## CONFERENCE TOPICS

While submissions from a wide range of perspectives are welcome, the following are some of the topics the conference will focus on:

The role of access to finance in creating entrepreneurial firms, fostering their success, affecting innovation, and in their exit choice decisions

The role of financial intermediaries like banks, and private equity investors including venture capitalists and angels in entrepreneurial business creation and in the success of such ventures

The role of market structure and product market competition on the creation, financing, and success of entrepreneurial firms and in shaping innovation at entrepreneurial firms

Governance and board structure of entrepreneurial firms and its impact on the development and success of entrepreneurial firms

The capital structure of new firms

International comparison of institutional, legal, and contractual structures fostering entrepreneurship

The impact of the recent financial crisis on entrepreneurship and new business creation and innovation.

Policy proposals to encourage new business creation and innovation.

While both theoretical papers and empirical papers using any relevant data source are welcome, submission of papers using microdata (for example, Census datasets such as the ILBD, LBD, LEHD, LRA and SBO, as well as other microdata such as the Kauffman Firm Survey, Survey of Small Business Finances, Panel Survey of Entrepreneurial Dynamics, and Small Business Economic Trends, and the National Small Business Poll) to analyze any of the above issues are particularly encouraged.

Reasonable domestic travel expenses including airfare and accommodation for the presenting authors will be borne by the conference.

The deadline for submission is March 7, 2012. However, authors are highly encouraged to submit as soon as the paper is ready for consideration. The organizers will inform authors submitting a paper by April end about inclusion in the conference. Submissions are open. To submit a paper, please visit the conference webpage at [www.kauffman.org/efic](http://www.kauffman.org/efic)

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