



09-06-2022

IREGE

INSTITUT DE RECHERCHE
EN GESTION ET ECONOMIE



12h30 — Salle 103 — Comodal

Participer à la réunion Zoom :

[https://zoom.us/j/99328444342?](https://zoom.us/j/99328444342?pwd=eDJpTWpKTDZHTTBzQ2xLdnQydUJFU09)

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Agenda

16/06/2022, Alain DECROP (CeRCLe, Université de Namur), Déconnecter pour mieux se reconnecter: le rôle de la pleine conscience dans les expériences de loisirs hypermodernes

Calendrier des séminaires

<https://urlz.fr/gvi5>

Olivier BROSSARD (LEREPS, Université de Toulouse, Sciences Po Toulouse),

The impact of proximity on the fate of venture capital-backed startups across business cycles

The financial arrangements established to finance a startup are an important source of ties generation amongst entrepreneurship players. Success or failure of startups may strongly depend on the properties of these interactive financial teams. We address the issue of proximity effects on startups' fate by the entry of the similarities and differences of VC investors in syndicated investments.

We consider not only the proximities between investors co-investing in a startup, but also, when relevant, those between them and the startup they finance. We construct time-varying measures of the five forms of proximities that have been put forward by proximity scholars, but our most important computational effort is devoted to calculating dynamic cognitive proximity indexes.

We also add two more contributions to the empirical literature assessing proximity effects in VC deals: we systematically check for non-linearities, and we assess whether these effects are strategy-dependent and business cycle-dependent.

We find that various forms of proximity matter for VC-backed startups, especially cognitive proximity. We also find that the influence of these proximities is strategy-dependent and business-cycle dependent.

