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## Elisa Ughetto

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### ACADEMIC QUALIFICATION

Associate Professor-since December 2016  
POLITECNICO DI TORINO  
Department of Management and Production Engineering (DIGEP)

National scientific habilitation for Full Professor (Management Engineering 09/B3; Political Economy 13/A2; Applied Economics 13/A4; Economics of Financial Intermediaries 13/B4)

Confirmed Assistant Professor- August 2011-November 2016  
POLITECNICO DI TORINO  
Department of Management and Production Engineering (DIGEP)

### EDUCATION

March 19th, 2008  
UNIVERSITÀ DEGLI STUDI DI BERGAMO  
Ph.D in Economics and Management of Technology

April 14th, 2003  
UNIVERSITÀ DEGLI STUDI DI TORINO-Facoltà di Scienze Politiche  
Master of Science's Degree in International and Diplomatic Relations, specialization in Economics (Laurea in scienze internazionali e diplomatiche, vecchio ordinamento, percorso economico). Final grade: 110/110 cum laude

### FUNDED RESEARCH PROJECTS

**Scientific responsibility** (Principal Investigator) for the following competitive National and International research projects, awarded through a peer-review process:

- "Private Equity, firms' performance and structural change. Theoretical and empirical perspectives in Italy and UK" (01/02/2008 -31/01/2009), funded under the STAREBEI grant by the European Investment Bank, developed in collaboration with the European Investment Fund
- "The governance of risk capital financial instruments for innovative SMEs: the role of regional financial holdings", funded by the Italian Presidency of the Council of Ministers, Department for Regional Affairs (Presidenza del Consiglio dei Ministri, Dipartimento per gli Affari Regionali), CIG 03781478C4 (1/06/2010-31/08/2010), developed in collaboration with Fondazione Rosselli (110,500 euros)
- "The Adoption of Additive Manufacturing technologies: an analysis of the effects on value chain, firm organization and innovation strategies", funded by the Department of Management and

Production Engineering (DIGEP) under the Interdisciplinary Research Grant 2017 (Bando Progetti Interdisciplinari DIGEP 2017) (25,000 euros)

- "Entrepreneurs As Scientists: When and How Start-ups Benefit from A Scientific Approach to Decision Making", funded by MIUR under the PRIN program 2017 (Local unit coordinator). Research project developed together with Bocconi University (National coordinator) and Politecnico di Milano, years 2019-2021 (197,584 euros)
- "Una piattaforma italiana per la finanza d'impatto: modelli finanziari per l'inclusione sociale ed un welfare sostenibile" (Progetto SIF16\_00055), funded by MIUR under the Programma Nazionale di Ricerca (PNR) D.D. 2135/2016 "Social impact finance-un rete per la ricerca". Research project developed together with Università "La Sapienza", Università "Tor Vergata", Università di Macerata, Università di Catanzaro "Magna Graecia", years 2017-2021 (75,000 euros)
- "Analisi del profilo di investimento degli impact angel italiani" funded by Banca d'Italia, year 2021 (12,250 euros)

**Scientific responsibility** (Principal Investigator) for the following National research projects, ruled through partnership agreements with private institutions:

- "Innovation System II", funded by Corriere della Sera (01/09/2007-31/12/2007), developed in collaboration with Fondazione Rosselli
- "Innovation System I", funded by Corriere della Sera (01/09/2006-31/12/2006), developed in collaboration with Fondazione Rosselli
- "New forms of public support to R&D financing through venture capital funds" (01/02/2010-31/01/2011), funded by Fondazione CRT and Fondazione Gorla under the research grant Master dei Talenti della Società Civile
- "The risk capital for the development of SMEs" funded by Benetton Group, 2012

**Member of the research team** for the following research projects:

- "Biosciences in Piedmont. Measuring the performance of Piedmont's innovation system in the biotech industry" funded by Bioindustry Park del Canavese (year 2004).
- "The emerging critical technologies in Piedmont's industry" funded by Compagnia di Sanpaolo (1/04/2004 -31/12/2004), developed in collaboration with Fondazione Rosselli
- "Technology Foresight: the instrumental mechanics industry in Emilia Romagna", funded by Confindustria Emilia Romagna and Fondazione Faber (year 2005), developed in collaboration with Fondazione Rosselli
- "Piedmont's patent performance in the environmental sector", funded by Turin's Environment Park (year 2005), 5,000 euros
- "First Regional Innovation Scoreboard for the Lombardy Region", funded by Finlombarda S.p.A. (01/01/2005-31/12/2005), developed in collaboration with Fondazione Rosselli
- "Second Regional Innovation Scoreboard for the Lombardy Region", funded by Finlombarda S.p.A. (01/01/2006-31/12/2006), developed in collaboration with Fondazione Rosselli
- "Technology platforms for the future of the Piedmont region", funded by Piedmont Region (18/01/2007-31/05/2007), developed in collaboration with Fondazione Rosselli
- "Regional financial holdings and public credit enhancement. First Observatory", funded by Osservatorio sulle Finanziarie Regionali (IFIP - Fondazione Rosselli) (01/01/2008-31/12/2008), developed in collaboration with Fondazione Rosselli
- "Regional financial holdings and public credit enhancement. Second Observatory", funded by Osservatorio sulle Finanziarie Regionali (IFIP - Fondazione Rosselli) (21/01/2009-31/12/2009), developed in collaboration with Fondazione Rosselli
- "Developing the IPR Toolbox" within the project "IPEuropAware: IP Awareness and Enforcement Modular Based Action for SMEs", funded by the European Commission-

Entrepreneurship and Innovation Programme (EIP). Framework Contract: S12.479203 (15/02/2009-14/02/2010).

- "PATQUAL. Study on the quality of the patent system in Europe", funded by the European Commission-DG Internal Market (MARKT/2009/11/D). Framework Contract: 2009/S 147-214675 (1/10/2010 -31/07/2011)
- "An analysis of the role and engagement of universities with regard to participation in the framework programmes", funded by the European Commission-(Directorate General for Research and Innovation), Framework Contract: 2012/S 144-240132 (17/12/2014-16/10/2015)
- "The analysis of medical malpractices at Policlinico di Milano", funded by AMARIS (Assicurazione e Management dei rischi in sanità), developed in collaboration with Università L.Bocconi (2016)
- "University research funding, patenting and technological impact", funded by the European Patent Office, EPO Academic Research Program 2018.
- Contamination Lab Torino (CLAB-TO), Politecnico di Torino and Università di Torino, funded by MIUR (Fondo per lo Sviluppo e la Coesione), 2019

## **AFFILIATIONS AND VISITING POSITIONS**

### **Affiliations:**

- Co-founder and Director, Bureau of Entrepreneurial Finance
- Scientific advisor of the Climate Finance Observatory-Politecnico di Milano, from 2020
- Member of the Scientific Committee of Social Impact Agenda per l'Italia, since June 2021
- Research Associate at BRICK – Bureau of Research on Innovation Complexity and Knowledge, Collegio Carlo Aberto – Turin (since October 2015).
- Research Associate and co-founder at EIC (Entrepreneurship and Innovation Center), Politecnico di Torino
- Research Fellow at Fondazione Rosselli (from 2004 till 2010).
- Member of the Social Innovation Monitor, Politecnico di Torino (from 2019)

### **Visiting positions:**

- Visiting Scholar at Washington University in St. Louis (Department of Economics) under the supervision of Prof. Steven Fazzari (year 2007)
- Visiting Scholar at the European Investment Fund (EIF) to develop the research project "Private Equity, firms' performance and structural change. Theoretical and empirical perspectives in Italy and UK" (01/02/2008 -31/01/2009)
- Visiting Professor at the University of Augsburg, June 2017
- Visiting Professor at the Iae Lyon School of Management, Université de Lyon Jean Moulin, April 2019

## **GRANTS AND AWARDS**

- Ph.D scholarship (2004-2007) sponsored by Fondazione Rosselli
- Travel grant from Consortium on Competition and Cooperation (CCC) for the attendance of the 14th Doctoral CCC Colloquium, College of Management, Georgia Institute of Technology, April 2007.
- Una-tantum grant from Politecnico di Torino (art. 29, comma 19, law 240/2010) for the year 2013 based on the results obtained in terms of quality of research and teaching.
- From 2016 research awards granted by Collegio Carlo Alberto for the publication of high-quality papers
- Grant (1,000\$) from Tel Aviv University (Coller Institute of Venture), City Venture Research Grant, year 2017
- Staff mobility for teaching award, 2017, Erasmus+ grant to cover the travel expenses related to the teaching period at the University of Augsburg (600 Euros)
- Collegio Carlo Alberto grant (4,000 Euros) for the organization of a workshop in "Social finance, digital knowledge and Entrepreneurship", 2018, together with Prof. Mariacristina Rossi (University of Turin)
- Staff mobility for teaching, 2019, Erasmus+ grant to cover the travel expenses related to the teaching period at the Iae Lyon School of Management, Université de Lyon Jean Moulin (820 Euros)

- Eu-SPRI Grant (18,245 Euros) for the organization of an Early Career Research Conference (ECC) from the Eu-SPRI Forum-September 2019, in collaboration with Politecnico di Milano
- Politecnico di Torino grant for the organization of the "Entrepreneurial finance summer school ", to be held at Politecnico di Torino, September 2019 (4,800 euros)
- Outstanding reviewer award by Research Policy (May 2017)
- Outstanding reviewer award by Technological Forecasting and Social Change (February 2017)

## **EDITORIAL ACTIVITY**

- Associate Editor of *Journal of Small Business Management* from December 2017 to December 2020.
- Associate Editor for *Journal of the International Council for Small Business* from 2019 to December 2020
- Associate Editor of *International Journal of Innovation and Technology Management* since May 2019.
- Member of the Editorial Review Board of *Small Business Economics: An Entrepreneurship Journal* since August 2017.
- Member of the Editorial Advisory Board of *Management Decision* since October 2019.
- Member of the Editorial Advisory Board of *Journal of Industrial and Business Economics* since January 2021
- Associate Editor of *PLOS ONE* since September 2020.
- Member of the Editorial Board of *Sustainability* since April 2020.
- Member of the Editorial Board of *Venture Capital: An entrepreneurship Journal* since 2021
- Member of the Editorial Review Board of *IEEE Transactions in Engineering Management*-from 2022
- Guest Editor for the special issue of *Regional Studies* "Regional and spatial issues in the financing of small and medium size enterprises and new ventures", together with Marc Cowling (University of Derby) and Neil Lee (London School of Economics), published in 2019.
- Guest Editor for the special issue of *Small Business Economics: an Entrepreneurship Journal* "Female entrepreneurship in the digital era", together with David Audretsch (Indiana University), Erik Lehmann (University of Augsburg) and Maria Cristina Rossi (Università di Torino), published in 2020.
- Guest Editor for the special issue of *Technological Forecasting and Social Change* "Digital technologies and the changing entrepreneurial finance landscape", together with Alexander Brem (Friedrich-Alexander-University), Annalisa Croce (Politecnico di Milano), Massimo Colombo (Politecnico di Milano), Armin Schwenbacher (SKEMA Business School), published in 2021.
- Guest Editor for the special issue of *Sustainability* "Sustainable venture capital and social impact investment management", together with Laura Toschi (Università di Bologna), published in 2021.

## **REFEREEING AND MEMBERSHIP**

### **Referee Activity:**

- Reviewer activity for the 2016 Strategic Management Society (SMS) Conference, Rome, 5-7 June 2016
- Reviewer activity for the 2018 R&D Management Conference, Milan, 2-4 July 2018
- Reviewer activity for the 2020 R&D Management Symposium 2020-Chang Institute for Entrepreneurship, Vancouver 4-6 August 2020
- Reviewer activity since 2005 for the following international economic journals: *Economics of Innovation and New Technology*; *Entrepreneurship: Theory and Practice*; *Small Business Economics*; *Research Policy*; *Journal of Banking & Finance*; *Industrial and Corporate Change*; *Industry & Innovation*; *Economia e Politica Industriale*; *Journal of Business Venturing*; *Journal of Economics & Management Strategy*; *International Small Business Journal*; *Journal of Small Business Management*; *Journal of Business Research*; *R&D Management*; *Venture Capital: an International Journal of Entrepreneurial Finance*; *European Management Review*; *Economics Bulletin*; *Technology Analysis and Strategic Management*; *International Entrepreneurship and Management Journal*; *Management Decision*; *Technological Forecasting and Social Change*; *International Journal of Gender and Entrepreneurship*; *Eurasian Business Review*
- Project evaluation activity for the Central Research Commission (CRC) (Free University of Bolzen), year 2016

- Project evaluation activity for the University of Verona (Bando di Ateneo per la Ricerca di Base), year 2018 (5/07/2018)
- Project evaluation activity for the University of Udine (Bando di Ateneo per la Ricerca di Base, (Dipartimento di Scienze Economiche e Statistiche, 31/07/2018), year 2018 (28/01/2018)
- Expert included in the European Science Foundation (ESF) College of Expert Reviewers and College of Review Panel Members since 2020
- Invited member to nominate candidates for the Global Award for Entrepreneurship Research (prize sum of c.a 100,000 Euros)-Swedish Entrepreneurship Forum, Research Institute of Industrial Economics (IFN) and VINNOVA (Swedish Governmental Agency for Innovation Systems)-editions 2019/2020/2021-since 2018
- Expert included in the register REPRISE - Registro di esperti revisori per la valutazione scientifica della ricerca italiana del Ministero dell'Istruzione, dell'Università e della Ricerca (MIUR)
- Expert for the evaluation of Ph.D scholarships within Programma Operativo Nazionale Ricerca e Innovazione 2014-2020 and Piano Stralcio Ricerca e Innovazione 2015-2017. Presidential Decree n. 13, 23/11/2020.
- Expert for the evaluation of a Post-doc scholarship issued by Research Foundation Flanders' (FWO)-2020 Junior and Senior Postdoctoral Fellowship call <https://www.fwo.be/en/>
- Reviewer activity for a book on Patent Intermediaries by Palgrave Macmillan (2021)

#### **Membership of scientific societies:**

- Ordinary Member (socio ordinario) of Associazione Italiana Ingegneria Gestionale
- Member of Associazione Amici di Economia e Politica Industriale- – Journal of Industrial and Business Economics
- Member of the ETFIN Association-from January 2019
- Member of International Council for Small Business
- Member of the special interest group "Entrepreneurial Finance"-Institute for Small Business and Entrepreneurship (ISBE)

#### **CONFERENCE ORGANIZATION**

##### **Conference/seminar organization:**

- Organization (in collaboration with Fondazione Rosselli) of the international conference "Triple Helix 5. The capitalization of knowledge: cognitive, economic, social & cultural aspects", Torino, 18-21 May 2005
- Organization (in collaboration with Torino Internazionale) of the workshop "Dentro l'automotive. Sistema delle competenze e capitale umano nel distretto di Torino", Torino, 29 October 2007
- Organization (in collaboration with Torino Internazionale, City of Turin and Fondazione CRT) of the conference "Torino Qui/Domani. Vedere come cambia la città, scegliere cosa può diventare", Turin, 26, 27 e 28 February 2008
- Organization (in collaboration with Torino Internazionale) of the workshop "Verso il piano strategico per la diffusione della cultura scientifica in Piemonte". Museo Regionale di Scienze Naturali, Torino - 24 April 2009
- Organization (together with Prof. Mario Calderini and Prof. Chiara Franzoni) of the international conference "Financing economic development through Intellectual Property assets" promoted by IP finance Institute (Politecnico di Torino), in collaboration with ICM Advisors, 28 May 2009, Politecnico di Torino, Torino.
- Organization (together with Prof. Aldo Geuna, Università di Torino) of the seminar series in "Economics of Innovation, Knowledge and Entrepreneurship", Bureau of Research on Innovation Complexity and Knowledge (BRICK), Collegio Carlo Alberto. The seminars have taken place at Collegio Carlo Alberto, Dipartimento di Economia S. Cagnetti de Martiis (Università di Torino) and IP Finance Institute (Politecnico di Torino). Academic year 2010/2011
- Organization of the special track "Alternative finance for SMEs: exploring the potential of informal venture capital, crowdfunding and mini-bonds", together with Annalisa Croce (Politecnico di Milano), Giancarlo Giudici (Politecnico di Milano), Federico Munari (Università di Bologna), Raffaele Oriani (LUISS) at the XXVIII AIIG (Associazione Italiana di Ingegneria Gestionale) conference, Vicenza 15-16 October 2015
- Organization of the special track "The digital transformation of the entrepreneurial finance landscape", together with Massimiliano Guerini (Politecnico di Milano), Anita Quas (Emlyon), Silvio

Vismara (Università di Bergamo) at the XXVI AIIG (Associazione Italiana di Ingegneria Gestionale) conference, Bari 19-20 October 2017

- Organization of the special track "Gender studies in management, economics and organization", together with Paola Rovelli (Università di Bolzano), Mara Tanelli (Politecnico di Milano) and Cristina Rossi Lamastra (Politecnico di Milano) at the XXIX AIIG (Associazione Italiana di Ingegneria Gestionale) conference, LIUC Università Cattaneo, Castellanza (VA) 11-12 October, 2018
- Organization of the special track "The entrepreneurial finance landscape in the era of digital technology", together with Francesca Tenca (Politecnico di Milano), Annalisa Croce (Politecnico di Milano), Vincenzo Buttice (Politecnico di Milano), Silvio Vismara (Università di Bergamo) at the XXX RSA AiIG, 17-18 October 2019, Torino.
- Organization of the workshop together with Prof. Mariacristina Rossi, Università di Torino "Female entrepreneurship in the digital era" at Collegio Carlo Alberto, 24-25th September 2018, associated with a special issue of Small Business Economics: An Entrepreneurship Journal.
- Organization of the webinar (together with Prof. La Torre, Università La Sapienza) "Business angels as drivers of impact: A discussion on impact agendas, policies and networks to finance innovative start-ups", November 5th 2020
- Organization of the special track "Rethinking Effectiveness at the Age of Sustainability", together with Mario Calderini (Politecnico di Milano), Veronica Chiodo (Politecnico di Milano), Maurizio Sobrero (Università di Bologna), Laura Toschi (Università di Bologna) at the XXXII RSA AiIG, 21-22 October 2021, Napoli
- Organization of the special track 'The role of Fintech in the post Covid-19 world' together with Francesca Tenca (Politecnico di Milano), Annalisa Croce (Politecnico di Milano), Vincenzo Buttice (Politecnico di Milano), Silvio Vismara (Università di Bergamo) at the XXXII RSA AiIG, 21-22 October 2021, Napoli

#### **Conference committees:**

- Member of the Scientific Committee of the international conference "Emerging Trends in Entrepreneurial Finance", June 1st-2nd, 2017, organized by the Stevens Institute of Technology School of Business, Hoboken, NJ (USA)
- Member of the Scientific Committee of the conference "2nd Emerging Trends in Entrepreneurial Finance Conference", May 31st-June 1st, 2018, organized by the Stevens Institute of Technology School of Business, in collaboration with Stevens Venture Center, Hoboken, NJ (USA)
- Member of the Scientific Committee of the conference "3rd Entrepreneurial Finance Conference", organized by the School of Management of Politecnico di Milano, June 26-27, 2018, Milano
- Member of the Organization Committee of the XXVI AiIG PhD Summer School 2018 on the topic "Define the impact of research: areas, methods, and practices", 11-14 September 2018, Politecnico di Torino, Torino
- Member of the Organization Committee of the XXX RSA AiIG, 17-18 October 2019, Torino
- Member of the Scientific Committee of the international conference "III International Triple Helix Summit", 24-26 November 2020, organized by the Department of Management (DiSA) of University of Bologna.
- Member of the Scientific Committee of the conference "5th Entrepreneurial Finance Annual Meeting (ENTFIN 2020)", Bath, UK, 9-10 July 2020
- Member of the Scientific Committee of the conference "Women and governance: Issues and Impacts of Women's Participation in Decisions of Public and Private Organizations.", 30th November and 1st December 2021, Lyon, organized by iaelyon School of Management, Université Jean Moulin Lyon 3 in partnership with the association Gender and Governance Action Platform (2GAP)
- Member of the Partner Committee of the "Social impact investments international conference", 4th Edition, 3-4 December 2020

#### **Scientific coordination of conferences/summer schools:**

- Scientific Coordinator together with Prof. Annalisa Croce (Politecnico di Milano) of the EU-SPRI Early Career Researcher Conference (ECC) "The changing entrepreneurial finance landscape: challenges for policy", Torino, September 24th-25th, 2019
- Scientific Coordinator of the Entrepreneurial Finance Summer School, Torino, September 23th-27th, 2019

## **INVITED SPEECHES**

### **Invited speeches (seminars/conferences/summer schools):**

- Invited speaker at the round table of the 8th workshop on the financial system "Banche e Geografia. Nuove mappe produttive e metamorfosi del credito", Bellagio, 5-6 October 2006. The workshop has been funded by Banca d'Italia, Banca Intesa, Banca Monte dei Paschi di Siena, Banca Popolare dell'Emilia Romagna, Deutsche Bank, Istituto Centrale delle Banche Popolari Italiane, Sanpaolo IMI, Unicredit Group.
- Invited speaker at the round table of the 9th workshop on the financial system "Banche italiane: un'industria al bivio. Mercati, consumatori, governance", Bellagio 4-5 October 2007. The workshop has been funded by Banca Monte dei Paschi di Siena, Banca Popolare dell'Emilia Romagna, Deutsche Bank, Istituto Centrale delle Banche Popolari Italiane, Intesa Sanpaolo, Unicredit Group.
- Invited speaker at the round table of the 10th workshop on the financial system "Le Banche e governo dei rischi, Imprese, famiglie, regole", Bellagio, 9-10 October 2008. The workshop has been funded by Banca Monte dei Paschi di Siena, Banca Popolare dell'Emilia Romagna, Banca Popolare di Milano, Banca Nazionale del Lavoro, Deutsche Bank, Istituto Centrale delle Banche Popolari Italiane, Intesa Sanpaolo, Unicredit Group.
- Invited speaker on the topic "The role of gender in entrepreneurial finance" at the Summer School on Gender Economics and Society (2nd Edition), organized by Università di Torino, Politecnico di Torino, Collegio Carlo Alberto (Cerp), ITC (ILO), 9 July 2015, ITCILO Campus, Torino.
- Invited speaker on the topic "The role of gender in entrepreneurial finance" at the Summer School on Gender Economics and Society (3rd Edition), organized by Università di Torino, Politecnico di Torino, Collegio Carlo Alberto (Cerp), ITC (ILO), 7 July 2016, ITCILO Campus, Torino.
- Invited chair and senior discussant at EU-SPRI Early Career Researcher Conference (ECC)-Milan, November 23rd-24th, 2017
- Invited speaker at University of Augsburg (21/06/2017) on the topic "Security interest releases on US collateralized patents in the wake of the global financial crisis"
- Invited chair and senior discussant at PhD Workshop in Economics of Innovation, Complexity and Knowledge-organized by University of Turin, BRICK-Collegio Carlo Alberto and INET-YSI, 9-10 January 2019
- Invited speaker at iaelyon School of Management, Université de Lyon Jean Moulin (04/04/2019) on the topic "Business Angels and network dynamics"
- Speaker at the webinar "Business angels as drivers of impact: A discussion on impact agendas, policies and networks to finance innovative start-ups", November 5th 2020
- Invited speaker at the convention "Premio Business Angel dell'Anno" organized by Club degli Investitori in partnership with Ambasciata d'Italia a Londra, Italian Angels for Biotech, Italian Angels for Growth, A4W and sponsored by KPMG and Unicredit. October 29<sup>th</sup> 2020, <http://www.clubdeglinvestitori.it/business-angel-2020/>
- Speaker at the webinar "Business angels as drivers of impact: A discussion on impact agendas, policies and networks to finance innovative start-ups", November 5th 2020
- Invited senior discussant at the "PhD Workshop in Economics of Innovation, Complexity and Knowledge"- organized by University of Turin, BRICK-Collegio Carlo Alberto and INET-YSI, 9-10 December 2020
- Invited speaker at the 'Meet the Editors' Shark Tank workshop-7th World Open Innovation Conference (WOIC) organized by University of California, Haas Berkeley and from the University of Technology Sydney-11 December 2020
- Invited speaker at the webinar "Una piattaforma italiana per la finanza d'impatto: modelli finanziari per l'inclusione sociale e un welfare sostenibile", organized by Università degli Studi Magna Graecia, 14 December 2020

### **Invited Keynote speeches:**

- Invited keynote speaker at "IV WORKSHOP ON SMEs, ENTREPRENEURSHIP AND FAMILY BUSINESS", Universidad Pablo de Olavide, 7th September 2017, Seville

## TEACHING

- Listed in the ICSB Educator 300, the International Council for Small Business's online world database on educators.

### Ph.D teaching:

- Coordinator (together with Prof. Emilio Paolucci and Giuseppe Scellato) of the Ph.D course "Entrepreneurship and start-up creation from University research". Politecnico di Torino. Academic Years 2019/2020; 2020/2021.
- Member of the Board of the national PhD program in Sustainable Development and Climate Change (Collegio Docenti del Dottorato Nazionale in Sviluppo Sostenibile e Cambiamenti Climatici), from the academic year 2020/2021
- Member of the consiglio di curriculum Collegio Docenti del Dottorato Nazionale in Sviluppo Sostenibile e Cambiamenti Climatici, from the academic year 2020/2021
- Lecturer at the Ph.D course "Entrepreneurship and start-up creation from University research" for the module "Entrepreneurial Finance", Politecnico di Torino. Academic years 2020/2021; 2019/2020
- Lecturer at the Ph.D course (34/33/32 cycles) "Technology Innovation and Entrepreneurship" (Università di Bologna, Dipartimento di Scienze Aziendali, academic years 2020/2021; 2019/2020; 2018/2019
- Ph.D course: Quantitative research methods, measurements and results: Applications in innovation and entrepreneurial finance research (12 hours), Jaelyon School of Management, Université de Lyon Jean Moulin, April 3-5, 2019. (full entitlement)
- Lecturer at the Summer School on Entrepreneurial Finance organized at Politecnico di Torino, in collaboration with Politecnico di Milano, 23-27 September 2019.
- Lecturer at the XXVI AiIG PhD Summer School 2018. "Exploring the drivers of scientific impact". Torino, September 11-14, 2018
- On line course for Ph.D students (MOOC course): Entrepreneurial Finance (Politecnico di Torino), 10 recorded lessons, year 2017 (full entitlement)

### M.Sc. teaching:

- Accounting and Corporate Finance (M.Sc. in Engineering and Management-Politecnico di Torino) Academic Years: 2012/2013; 2014/2015; 2015/2016; 2016/2017; 2018/2019; 2019/2020; 2020/2021 (full entitlement)
- Organizational Models and HRM (M.Sc. in Engineering and Management-Politecnico di Torino) Academic Years: 2016/2017; 2018/2019 (full entitlement)
- Management Accounting and Control (M.Sc. in Engineering and Management-Politecnico di Torino) Academic Years: 2008/2009 (lecturer for the cost accounting module); 2009/2010 (lecturer for the cost accounting module); 2010/2011; 2011/2012 (full entitlement)

### Other teaching:

- Lecturer of the course "Corporate Governance: Concepts", course of 12 teaching hours held at the University of Augsburg (June 2017), Faculty of Economics.
- Lecturer at the Summer School on Gender Economics and Society sponsored by Università degli Studi di Torino, Politecnico di Torino, Collegio Carlo Alberto, Cerp, ITC (ILO), Eurizon Capital and Unicredit Bank. Academic Years: 2015/2016 (third edition) and 2014/2015 (second edition)
- Economics of Innovation (Università Telematica Internazionale Uninettuno). Academic Year: 2014/2015
- Management of Innovation (Alta Scuola Politecnica Summer School) Academic Year: 2008/2009 (tutor); 2009/2010 (tutor); 2010/2011 (tutor); 2012/2013 (lecturer)
- Measurement and evaluation of science and technology (Ingenio post graduate program, Università di Milano Bicocca). Academic Year: 2007/2008
- Tutorship at MIP, Master in Management of Research, Innovation and Technology (V edition), A.A 2018/2019
- Lecturer at MIP, Master in Management of Research, Innovation and Technology (VI edition), A.A 2019/2020
- II level Master Chaplin "Operational excellence management: l'eccellenza operativa nell'epoca della digitalizzazione" (Politecnico di Torino in collaboration with Leonardo S.p.A-Divisione Velivoli) for the module "Organizational models" (16 teaching hours), A.A 2018/2019



## **ADMINISTRATION AND MANAGEMENT**

- Elected member of Departmental Board (Giunta), Politecnico di Torino- mandate 01/10/2015-30/09/2019
- Elected member of Departmental Board (Giunta), Politecnico di Torino- mandate 01/10/2019 - 30/09/2023
- Full Member of the Board of Auditors of Alumni Association, Politecnico di Torino, years 2019-2021
- Departmental Erasmus students coordinator (Erasmus+, outgoing mobility EU), Politecnico di Torino-since 2015
- Reference Professor M.Sc. in Engineering and Management-for the accreditation by the National Agency for the Evaluation of the University and Research Systems (ANVUR, Commissioni di Esperti della Valutazione, CEV) and in relation to the ministry requirements to activate university courses (D.M. 1059/13), for the academic years 2016/17; 2017/2018; 2018-2019; 2019/2020; 2020-2021
- Reference Professor M.Sc. in Engineering and Management-2021-2022
- Member of the Commission "Human Resources" (Personale) at Politecnico di Torino (DIGEP) since May 2018
- Member of the Commission "Research" (Ricerca) at Politecnico di Torino (DIGEP) since November 2019
- Full member of Collegio di Ingegneria Gestionale, Politecnico di Torino. Since 2012
- Member of the Equality Committee-CUG (2020-2026 mandate), Politecnico di Torino, Rectoral Decree n. 942, 2 November 2020

## **RECRUITING AND EVALUATION COMMITTEES**

### **Recruiting committees:**

- Member of the Departmental Doctoral Recruiting Committee. Ph.D Program in "Production, Management and Design" (XXVIII Cycle, year 2013), Politecnico di Torino, nominated with D.R. n. 277 of 27/11/2012
- Member of the Departmental Doctoral Recruiting Committee. Ph.D Program in "Production, Management and Design" (XXXII Cycle, year 2016), Politecnico di Torino, nominated with D.R. n. 62 of 19/02/2016
- Member of the Doctoral Recruiting Committee. Ph.D Program in "Sviluppo Sostenibile e Cambiamento Climatico" (XXXVII Cycle, year 2021), nominated with D.R. n. 95 protocol 0003581 of 23/07/2021
- Member of the Commission for recruiting a tenured Assistant Professor (RTDB) at the Department of Management Engineering, Politecnico di Milano (Discipline: 09/B3, Management Engineering) (cod. 2018/RTDB\_PS\_DIG36), D.R. 23/05/2018, n. 3596.
- Member of the Commission for recruiting an Associate Professor at the Department of Management and Production Engineering, Politecnico di Torino (Discipline: 09/B3, Management Engineering) (cod. 11719/PVB-240), D.R. 18/07/2019, n. 782.
- Member of the Commission for recruiting a tenured Assistant Professor (RTDA) at the Department of Management Engineering, Politecnico di Milano (Discipline: 09/B3, Management Engineering) (cod. 2019\_RTDA\_DIG\_6), D.R. 30/07/2019, n. 5718.
- Member of the Commission for recruiting a tenured Assistant Professor (RTDA) at the Department of Scienze Aziendali, Università di Bologna (Discipline: 09/B3, Management Engineering) (Disposizione Dirigenziale n. 3061 del 28/05/2020).
- Member of the Commission for recruiting a tenured Assistant Professor (RTDA) at the Department of Scienze Aziendali, Università di Bologna (Discipline: 09/B3, Management Engineering) (Disposizione Dirigenziale n. 4483 del 23/07/2020).
- Member of the Commission for recruiting a tenured Assistant Professor (RTDA) at the Department of Management Engineering, Politecnico di Milano (Discipline: 09/B3, Management Engineering) (cod. 2020\_RTDA\_DIG\_11), D.D. 22/12/2020, n. N. 9222.

### **Participation to evaluation juries:**

- Member of the Commission for the evaluation of Adjunct Professors at Politecnico di Torino (Commissione Giudicatrice per le procedure di selezione di docenza esterna) for the disciplinary sector ING-IND/35 (D.R. n. 650 del 30/11/2016), academic years 2016/2017 and 2017/2018
- Member of the Commission for the evaluation of Adjunct Professors at Politecnico di Torino (Commissione Giudicatrice per le procedure di selezione di docenza esterna) for the disciplinary sectors SECS-P/07, SECS-P/08, SECS-P/01, SECS-P/01 (D.R.553/18 31/05/2018 and DR 518/2020 04.06.2020), academic years 2018/2019 - 2019/2020 - 2020/2021.
- Member of the Examination Board for the Ph.D candidate Francesca Tenca. Ph.D program in Management Engineering (XXIX Cycle), Politecnico di Milano
- Member of the Examination Board for the Ph.D candidate Amir Emami, Ph.D program in Management, Production, and Design (XXIX Cycle), Politecnico di Torino
- Member of the Examination Board for the Ph.D candidate Giuliano Sansone, Ph.D program in Management, Production, and Design (XXXII Cycle), Politecnico di Torino
- Member of the evaluation board for the PhD thesis of Leonardo Boni (Università di Bologna)-year 2021
- Member of the Commission of external referees at EM-Lyon for the evaluation of the application for the position of Associate Professor of Anita Quas (February 2018)
- Member of the Committee (Aggregato esperto) for the evaluation of the Engineer Professional Practice Examination (Esami di Stato per l'abilitazione all'esercizio della professione di Ingegnere Industriale), Academic Year: 2014/2015
- Member of the Evaluation Committee Giorgio Pagliarani Best Paper Award 2019, XXX RSA AiIG, 17-18 October 2019, Torino (together with Prof. Paolo Romano and Prof. Alberto Nastasi)

#### **Ph.D and post-doc supervision:**

- Co-Supervision, together with Prof. Mario Calderini, of the Ph.D student Giusy Cannone (XXVI Cycle) attending the Ph.D Program in Management, Production and Design (Politecnico di Torino). Title of the thesis: "Internationalization models: an empirical analysis of the new paradigms for innovative high tech new ventures", from 2011 to 2013
- Co-Supervision, together with Prof. Giuseppe Scellato, of the Ph.D student Francesco Fontana (XXXV Cycle) attending the Ph.D Program in Management, Production and Design (Politecnico di Torino), Politecnico di Torino, from 2019 to 2022.
- Co-Supervision, together with Prof. Paolo Landoni, of the Ph.D student Davide Vigliano (XXXV Cycle) attending the Ph.D Program in Management, Production and Design (Politecnico di Torino), Politecnico di Torino, from 2019 to 2022.
- Supervision of the post-doc Francesco Biancalani (academic year 2020/2021 and 2021/2022)
- M4E mentor-AIIG program to coach young researchers

#### **PROFESSIONAL SERVICES**

- Delegate for the Committee for Economic Development of Turin's Metropolitan Area-Torino Internazionale, from December 2006 to June 2010
- Delegate for the IP Finance Institute at the Technical Table on Finance for Innovation, Comitato Torino Finanza, Camera di Commercio di Torino, 2008
- Organizational and methodological support for the study and design of a Regional Strategic Plan aimed at the diffusion of the scientific culture, promoted by Centro Interuniversitario Agorà Scienza in collaboration with Piedmont Region, 2008
- Delegate for "The German Marshall Fund of the United States", in collaboration with Compagnia di SanPaolo, Bank of America and Torino Internazionale. The activity belongs to the program "Lessons from Europe: Regional Governance and Economic Transformation in Older Industrial Regions" funded by Ford Foundation, June 15-16, 2009.
- Delegate for Gruppo Dirigenti Fiat for the realization of the report: "Indagine sullo stato dell'arte e sulle prospettive dell'industria dell'indotto autoveicolistico in Torino e Piemonte", in collaboration with Torino Internazionale, 2008
- Member of the Evaluation Committee (together with Elisa Rosso, Torino Internazionale) for the prize Zucca Alessandrelli, promoted by Club Dirigenti di Informatica di Torino (CDI Torino) and CTI Liguria., editions 2007 e 2008
- Contribution to the realization of the second Strategic Plan "Piano Strategico dell'area metropolitana di Torino", Torino Internazionale, 2006

- Scientific responsible at Politecnico di Torino for INNOVENTURELAB, a program for aspiring entrepreneurs in collaboration with Politecnico di Torino, Politecnico di Milano and ICRIOS center Università Bocconi <https://innoventurelab.org/>

## PUBLICATIONS

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2. BATTAGLIA, D., PAOLUCCI, E., UGHETTO, E. (2021). The role of Proof-of-Concept programs in facilitating the commercialization of research-based inventions, *Research Policy*, 50 (6), 104268  
DOI: [10.1016/j.respol.2021.104268](https://doi.org/10.1016/j.respol.2021.104268).
3. UGHETTO, E., CROCE, A., SCHWIENBACHER, A., COLOMBO, M., BREM, A. (2021). Digital technologies and the changing entrepreneurial finance landscape: Status quo and perspectives for future research, *Technological Forecasting and Social Change*, 168, 120768  
DOI: [10.1016/j.techfore.2021.120768](https://doi.org/10.1016/j.techfore.2021.120768)
4. FEITO-RUIZ, I., CARDONE-RIPORTELLA, C., UGHETTO, E. (2021) AIM Firms' Debt Maturity: Do Auditor's Quality and Ownership Structure Matter? *Journal of Small Business Management*, 1-37  
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5. BUTTICE', V., UGHETTO, E. (2021). What, where, who and how? A bibliometric study of crowdfunding research, *IEE Transactions on Engineering Management*, 1-22.  
DOI: [10.1109/TEM.2020.3040902](https://doi.org/10.1109/TEM.2020.3040902)
6. CROCE, A., UGHETTO, E., BONINI, S., CAPIZZI, V. (2021). Gazelles, ponies, and the impact of business angels' characteristics on firm growth, *Journal of Small Business Management*, 59 (2), 223-248  
DOI: [10.1080/00472778.2020.1844489](https://doi.org/10.1080/00472778.2020.1844489)
7. SANSONE, G., UGHETTO, E., LANDONI, P., (2021). Entrepreneurial intention: an analysis of the role of Student-Led Entrepreneurial Organizations, forthcoming *Journal of International Entrepreneurship*  
DOI: <https://doi.org/10.1007/s10843-021-00288-6>
8. BUTTICE', V., CROCE, A., UGHETTO, E. (2021). Network dynamics in business angels groups' investment decisions, *Journal of Corporate Finance*, 66, 101812  
DOI: [10.1016/j.jcorpfin.2020.101812](https://doi.org/10.1016/j.jcorpfin.2020.101812)
9. BATTAGLIA, D., PAOLUCCI, E., UGHETTO, E. (2021). The fast response of academic spinoffs to unexpected societal and economic challenges. Lessons from the COVID-19 pandemic crisis, *R&D Management*, 51 (2), 169-182  
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10. CROCE, A., UGHETTO, E., COWLING, M., (2020). Investment motivations and UK business angels' appetite for risk taking: the moderating role of experience, *British Journal of Management*, 31, 728-751  
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11. CAVIGGIOLI, F., DE MARCO, A., MONTOBBIO, F., UGHETTO, E. (2020). The licensing and selling of inventions by US universities, *Technological Forecasting and Social Change*, 159, 120189  
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13. UGHETTO, E., ROSSI M.C, AUDRETSCH, D., LEHMANN, E., (2020). Female entrepreneurship in the digital era, *Small Business Economics*, 55 (2), 305–312  
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14. OGGERO, N., ROSSI M.C, UGHETTO, E. (2020). Entrepreneurial Spirits in Women and Men. The role of digital skills and financial literacy, *Small Business Economics*, 55(2), 313-327  
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15. CAVIGGIOLI, F., SCELLATO, G., UGHETTO, E. (2020). Lenders' selection capabilities, patent quality and the outcome of patent backed loans, *Industrial and Corporate Change*, 29 (1), 43-60  
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16. ABRARDI, L., CROCE, A., UGHETTO E. (2019). The dynamics of switching between governmental and independent venture capitalists: theory and evidence, *Small Business Economics: An Entrepreneurship Journal*, 53(1), 165-188  
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17. UGHETTO, E., COWLING, M., LEE, N. (2019). Regional and spatial issues in the financing of small and medium size enterprises and new ventures, *Regional Studies*, 53(5), 617-619  
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18. COLOMBELLI, A., PAOLUCCI, E., UGHETTO, E. (2019). Hierarchical and relational governance and the life cycle of entrepreneurial ecosystems, *Small Business Economics: An Entrepreneurship Journal*, 52(2), 505-521  
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19. CAVIGGIOLI, F., UGHETTO, E. (2019). A bibliometric analysis of the research dealing with the impact of Additive Manufacturing on industry, business and society, *International Journal of Production Economics*, 208, 254-268  
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20. TENCA, F., CROCE, A., UGHETTO, E. (2018). Business angels research in entrepreneurial finance: a literature review and a research agenda, *Journal of Economic Surveys*, 32(5), 1384-1413

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21. CROCE, A., GUERINI, M., UGHETTO E. (2018). Angel financing and the performance of high-tech start-ups: an exploratory study, *Journal of Small Business Management*, 56 (2), 208-228  
[DOI: 10.1111/jsbm.12250](https://doi.org/10.1111/jsbm.12250)
22. COWLING, M., UGHETTO, E., LEE N. (2018). The innovation debt penalty: Cost of debt, loan default, and the effects of a public loan guarantee on high-tech firms, *Technological Forecasting and Social Change*, 127, 166-176.  
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23. DE MARCO, A., SCELLATO, G., UGHETTO, E., CAVIGGIOLI, F. (2017) Global markets for technology: evidence from patent transactions, *Research Policy*, 46 (9), 1644-1654  
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24. CAVIGGIOLI, F., DE MARCO, A., SCELLATO, G., UGHETTO, E. (2017) Corporate strategies for technology acquisition: evidence from patent transactions, *Management Decision*, 55(6), 1163-1181  
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[DOI: 10.1007/s11365-015-0368-1](https://doi.org/10.1007/s11365-015-0368-1)  
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29. CAVIGGIOLI, F., UGHETTO, E. (2016) Buyers in the patent auction market: opening the black box of patent acquisitions by non-practicing entities, *Technological Forecasting & Social Change*, 104, 122-132  
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33. CROCE, A., D'ADDA, D., UGHETTO E. (2015). Venture capital financing and the financial distress risk of portfolio firms. How independent and bank-affiliated investors differ, *Small Business Economics: An Entrepreneurship Journal*, 44 (1), 189-206  
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34. CANNONE, G., UGHETTO, E. (2015). Internationalization flows of high-tech start-ups: a gravity model, *European Business Review*, 27(1), 60-79  
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35. CANNONE, G., UGHETTO, E. (2014). Funding innovation at regional level: an analysis of a public policy intervention in the Piedmont region, *Regional Studies*, 48(2), 270-283  
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37. BUZZACCHI, L., SCELLATO, G., UGHETTO E. (2013), The investment strategies of publicly sponsored venture capital funds, *Journal of Banking and Finance*, 37(3), 707-716  
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38. CAVIGGIOLI, F., SCELLATO, G., UGHETTO, E. (2013). International Patent Disputes: Evidence From Oppositions at the European Patent Office, *Research Policy*, 42 (9), 1634–1646  
[DOI 10.1016/j.respol.2013.06.004](https://doi.org/10.1016/j.respol.2013.06.004)
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40. SCELLATO G., UGHETTO E. (2013), Real effects of private equity investments: evidence from European buyouts, *Journal of Business Research*, 66 (12), 2642-2649  
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41. ODASSO C., UGHETTO E. (2011), Patent backed securities in pharmaceuticals: what determines success or failure?, *R&D Management*, 41 (3), 219-239  
[DOI: 10.1111/j.1467-9310.2011.00646.x](https://doi.org/10.1111/j.1467-9310.2011.00646.x)
42. UGHETTO E., VEZZULLI A. (2011), What role can mutual guarantee consortia play for financing innovation? A firm-level study for Italy, *International Journal of Banking, Accounting and Finance*, 3(4), 294-319  
[DOI: 10.1504/IJBAAF.2011.043704](https://doi.org/10.1504/IJBAAF.2011.043704)
43. UGHETTO E. (2010), Assessing the contribution to innovation of private equity investors: a study on European buyouts, *Research Policy*, vol. 39 (1), 126-140

DOI: [10.1016/j.respol.2009.11.009](https://doi.org/10.1016/j.respol.2009.11.009)

44. SCCELLATO G., UGHETTO E. (2010), The Basel II reform and the provision of finance for R&D activities in SMEs: an analysis for a sample of Italian companies-*International Small Business Journal*, 28(1), pp.65-89  
DOI: [10.1177/0266242609350825](https://doi.org/10.1177/0266242609350825)
45. UGHETTO E. (2009), Industrial districts and financial constraints to innovation-*International Review of Applied Economics*, vol.23 (5), pp. 597-624  
DOI: [10.1080/02692170903007599](https://doi.org/10.1080/02692170903007599)
46. UGHETTO E. (2008), Does finance matter for R&D investment? New evidence from a panel of Italian firms, *Cambridge Journal of Economics*, vol.32(6), pp.907-925  
DOI: [10.1093/cje/ben015](https://doi.org/10.1093/cje/ben015)
47. UGHETTO E. (2007), Foresight as a triple helix of industry, university and government relations, *Foresight*, vol. 9 (5), pp.14-22  
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#### National journals

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DOI:[10.1007/s40812-019-00112-2](https://doi.org/10.1007/s40812-019-00112-2)
49. CANNONE G., UGHETTO E. (2010), Il finanziamento pubblico regionale a supporto dell'innovazione *Journal of Industrial and Business Economics*, vol. 37(3), pp. 117-143  
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51. CALDERINI M., UGHETTO E. (2009), Vincoli finanziari e distretti industriali: quanto contano le fonti interne di finanziamento?, *L'Industria*, n.3, pp. 457-477  
DOI: [10.1430/30004](https://doi.org/10.1430/30004)
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53. UGHETTO E. (2007), Le banche ed il finanziamento dell'innovazione. Problematiche, opportunità e nuovi sviluppi dopo Basilea, *Bancaria*, n.1, pp.56-65

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55. SCELLATO G., UGHETTO E. (2009), Basel II and the financing of R&D investments, in D. Silipo (Eds.), *The Banks and the Italian Economy*, Springer Physica-Verlag, Berlin Heidelberg, pp.135-160, ISBN 9783790821123
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58. CANNONE G., UGHETTO E. (2012), *Finanza pubblica a sostegno del capitale di rischio: quali iniziative regionali?*, in Nicolai M. (Eds.), *Finanza pubblica e federalismo. Strumenti finanziari innovativi: autonomia e sostenibilità*, Primo Rapporto sulla Finanza Pubblica di Fondazione Rosselli, Maggioli Editore, ISBN: 8838773394, pp.675-704
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64. Report on Public Utilities in Turin. 6 ottobre 2010. Torino Internazionale
65. Report for the European Commission, Directorate General for Internal Market (2011). Study on the quality of patent system in Europe, PATQUAL.
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- a. Wall Street Italia, 12 march 2021, <https://www.wallstreetitalia.com/business-angel-chi-sono-e-cosa-fanno-in-italia/>
- b. Businesscommunity, 22 march 2021, <https://businesscommunity.it/m/20210324/idee/come-cambiano-le-scelte-dei-business-angel.php>
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Place and date Torino, 15/07/2021

A handwritten signature in dark ink, appearing to read 'E. Rosselli', is located in the lower right quadrant of the page.