



**European Commission
Joint Research Centre
Institute for Prospective Technological Studies**

Financing R&D and Innovation for Corporate Growth in the EU: Strategies, Drivers and Barriers

4th European Conference on
Corporate R&D and Innovation - September 26th - 27th 2013
JRC-IPTS, European Commission - Seville (Spain)

Keynote speakers:

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University of Sussex

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CALL FOR PAPERS

The European Commission's Directorates Joint Research Centre ([JRC](#)) invites submissions of extended abstracts to be presented at the 4th European Conference on Corporate R&D and Innovation (**CONCORDi-2013**).

The Conference will focus on the financial drivers and barriers affecting the link between the innovation and growth of European companies. The financing of firms' R&D and innovation will be dealt with from two main perspectives: the firms' access to external sources of finance and the strategic use of internal sources.

Finance for growth is one of the most important roles that the financial system plays within innovation systems, at regional, national and supranational level. Start-ups and innovative companies use finance as the fuel needed to pass through a variety of growth stages. However, finance for growth is exposed to market failures which stimulate policy discussions and interventions. These failures are mainly related to the intrinsic risk of R&D and innovation activities, the difficulties of reaping their benefits, and the asymmetric information pervading the relationship between lenders, equity investors and borrowers. Credit rationing and suboptimal levels of innovation investments are some of their

well-known consequences. In addition to that, finance for growth is also exposed to strategic failures, stemming from firm internal competition on alternative destinations of internal resources (for example, in the form of cash flows), and from the myopic attitude that managers often have with respect to their use.

Drawing on these premises, the conference will focus on three main topics with respect to *financing R&D and innovation for firms' growth*, for which some examples of relevant research questions are outlined:

❖ **Financial sources, constraints and firms' growth**

- What are the financial sources/constraints of young and small innovative enterprises investing in R&D and innovation? What are the differences compared to large enterprises?
- What financial instruments appear to be the most efficient for each phase of the innovation cycle?
- Does the internationalisation of EU companies impact on their strategies of financing R&D and innovation?

❖ **Financial strategies and their determinants**

- What are the strategic decisions leading to investment in R&D and innovation of EU companies? What is their rationale?
- How do these strategies apply to the choice among international, national and regional financial resources for R&D and innovation?
- What kind of corporate governance and firm organisation facilitates financing R&D and innovation in the EU?

❖ **Public policies, policy means and financing facilitators**

- Do current and prospected EU policies make the link between finance, innovation and growth work efficiently?
- What are the most effective policy instruments for dealing with the high-risk investments in R&D and innovation in the business sector?
- Can the interaction with private and public organisations facilitate firms in financing R&D and innovative projects?

Based on the evidence arising from theoretical and empirical studies that will be presented during the course of the Conference, CONCORDi-2013 is aimed at collecting cutting edge scientific knowledge in the field, delivering policy relevant messages and providing sound support for policy making. Therefore, authors are encouraged to openly address the policy implications of their research work. Presentations suggesting new instruments to improve the monitoring and the evaluation of policy interventions, aimed at supporting the design of evidence-based policy measures, as well as outlining white-spots and new avenues for future research, would be very much appreciated.

The Steering Committee of the Conference is seeking to receive original contributions. All submissions will undergo a double peer-review process. Young researchers and scholars are particularly encouraged to participate.

Scientific Committee

Committee members will review and select submitted papers, and ensure the scientific excellence and relevance of the selected contributions. They will also be asked to act as chairs, moderators, and/or rapporteurs.

- Daniele Archibugi (Italian National Research Council – IT)
- Michele Cincera (Université Libre de Bruxelles – BE)
- Marianne Guille (Université Panthéon-Assas – FR)
- Bronwyn H. Hall (University of California at Berkeley – US)
- Ari Hyytinen (University of Jyväskylä – FI)
- Gustav Martinsson (Swedish House of Finance – SE)
- Pietro Moncada-Paternò-Castello (European Commission - EU)
- David C Mowery (University of California at Berkeley – US)
- Bruce C Petersen (Washington University in St Louis – US)
- Debora Revoltella (European Investment Bank - EU)
- Reinhilde Veugelers (Catholic University Leuven - BE)

Conference rationale

The European Commission's Conferences on Corporate R&D and Innovation aim to link science and policy making by being structured around policy relevant questions, thus addressing the community of researchers, practitioners, industrialists, and policy makers. The previous three conferences addressed the following topics: "*Knowledge for growth: Role and dynamics of corporate R&D*" ([CONCORD-2007](#)), "*Corporate R&D. An engine for growth, a challenge for European policy*" ([CONCORD-2010](#)), and "*The dynamics of Europe's' industrial structure and the growth of innovative firms*" ([CONCORD-2011](#))¹.

CONCORDi-2013 will be organised as a two-day event and forms part of the Economics of Industrial Research and Innovation (IRI) activities carried out by the European Commission's Directorates Joint Research Centre (JRC) – Institute for Perspective Technological Studies (IPTS).

The purpose of the Conference is to constitute a forum for comprehensive academic discourse on a subject that is, simultaneously, in line with the mission and core competencies of IRI, and anticipatory of the new research needs that the evolution of the policy agenda will pose. The CONCORDi-2013 scientific findings and the resulting policy relevant messages will be summarised by the appointed Scientific Committee and presented to relevant stakeholders, mainly policy makers and industry representatives.

Presentation of papers and discussions

The Conference will be organised in both plenary and separate parallel sessions. Each presenter (apart from the keynote speakers) will have 20 minutes to show insights and conclusions. After presenting the papers, each session will have a moderator remarking on the presentation and setting the tone of the discussion. A rapporteur will make a synthesis of the main conclusions achieved during the discussions.

¹ Information about the previous editions of the conference (CONCORD 2007 - 2010 - 2011) can be found at the following web-link: <http://iri.jrc.ec.europa.eu/concord.html>

Submission requirements

All contributions must be in English, which is the official language of the Conference.

Authors who have been selected for presentation at the Conference will be asked to submit a full paper (either in doc or Latex format) as well as a MS PowerPoint or PDF presentation. Both should be prepared according to the templates which will be available at the conference website in due time. Please carefully review the following instructions concerning abstracts and papers, since incomplete submissions will not be considered.

- An extended abstract of 1000-1500 words should be submitted by 15th April.
- The extended abstracts should include title, JEL classification and keywords, and should indicate the topic of the conference to which they are intended to contribute. The extended abstract must be drafted according to the following structure:
 - ❖ Problem (*What specific problem does the study focus on?*)
 - ❖ Current understanding (*What is known about this problem?*)
 - ❖ Research question (*What is the study's goal?*)
 - ❖ Design/methodology/approach (*How was the study carried out?*)
 - ❖ Findings (*What are the main outcomes?*)
 - ❖ Contribution (*What does the study add to current understanding?*)
 - ❖ Practical/Policy implications (*Who will gain from the findings, why and how?*)

The most relevant tables and/or diagrams could be included at this stage

- Extended abstract will be evaluated on the basis of three criteria: relevance to the Conference topic, originality, and scientific quality.
- Please submit your extended abstract electronically to JRC-IPTS-IRI@ec.europa.eu. You are kindly requested to submit two versions of the extended abstract: one containing all author(s) details and the other made anonymous allowing it to be used for the selection process. Posters shall be submitted as MS PowerPoint or PDF files, scaled to be printed at A0 (120 x 84 cm).
- If an abstract is accepted for presentation, you will be required to submit your presentation and full paper by 2nd September, 2013 at the latest.
- The full version of the contributed paper should not exceed 8000 words, including tables, diagrams, and references. The paper should include the name, address, affiliation and e-mail address of all the authors, and should be compiled in accordance with one of the templates which will be available at the conference website.
- Please electronically submit your final version of the paper to JRC-IPTS-IRI@ec.europa.eu.
- Full paper submission must be accompanied with signed copyright permission form. This form will be provided to the authors of accepted papers by DG JRC-IPTS.
- All invited presenters are requested to confirm their attendance to the Conference by short notice (within one month after notification of acceptance). In case of no confirmation the organisers will disregard the paper and remove it from the programme. All presenters are requested to formally register to the Conference.

Publication of best papers

All accepted papers and posters will be included in the Conference website. In addition, a limited number of papers will be selected for possible publication in one or more international peer-reviewed journal(s). The final acceptance for publication in the special issue(s) will be contingent on the further refinement of the papers presented at the Conference (peer-review process).

Sponsored Participation

A number of participants will be eligible for support to attend the Conference. Priority will be given to young scholars and researchers with outstanding contributions and limited resources to attend the Conference. You are kindly requested to check the Conference website for sponsor guidelines and the submission of applications.

Deadlines

15 th April 2013	Submissions of extended abstracts
3 st June 2013	Notification of acceptance of abstracts Final call to submit full papers, Reminding deadline for poster submission, Opening of registration
29 th July 2013	Deadline Poster submission
9 th August 2013	Notification of acceptance of poster presentation
2 nd September 2013	Submission of full papers & electronic presentations
9 th September 2013	Draft Conference programme
16 th September 2013	Deadline for registration (earlier closure possible)
20 th September 2013	Final Conference programme
26 th -27 th September 2013	Conference in Seville, Spain.

Steering Committee of CONCORDi-2013

European Commission, Joint Research Centre

Xabier Goenaga
Fernando Hervás
Pietro Moncada-Paternò-Castello, *Coordinator*
Sandro Montresor
Rosy Rueda
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