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Business and Management : Entrepreneurship

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# Advances in Entrepreneurial Finance

With Applications from Behavioral Finance and Economics

- Brings the fields of entrepreneurial finance and psychology together to present new insights on financing, risk taking, and decision making in small businesses
- Fast-growing sub-field within an increasingly popular, multi-disciplinary area
- Foreword by the Research Director of the largest entrepreneurship research think tank in the world, the Kauffman Foundation

Advances in Entrepreneurial Finance brings together contributions from researchers from the fields of entrepreneurship, behavioral finance, psychology, and neuroscience to shed new light on the dynamics of decision making and risk taking by entrepreneurs and venture capitalists (VCs). Every new venture requires access to capital at competitive interest rates, and much has been written on general entrepreneurship by management scholars and financial contracting by financial economists using traditional finance theory with all its highly restrictive assumptions regarding decision makers' cognitive capabilities and behavior. But recent developments in behavioral finance can now be applied to understand how entrepreneurs and VCs perceive risk and uncertainty and how they decide and act accordingly. Showcasing the latest research, this volume demonstrates that findings from the behavioral and neuroscience arenas can and do explain decision making by entrepreneurs and venture investors in the real world. Consequently, such findings have practical implications not only for entrepreneurs, venture capitalists, and their advisors, but also all government agencies and NGOs that want to support product and technological innovation, capital formation, job creation, and economic development.

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