

Curriculum Vitae

Massimiliano Guerini

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CONTACT DETAILS

Politecnico di Milano
Department of Management, Economics and Industrial Engineering
Via Lambruschini, 4b
20156, Milan (Italy).

e-mail: massimiliano.guerini@polimi.it

CURRENT POSITION

2018-present. Tenure-track Assistant Professor (*Ricercatore Tempo Determinato B*), Politecnico di Milano, Department of Management, Economics and Industrial Engineering.

PAST POSITIONS

2015-2018. Assistant Professor (*Ricercatore Tempo Determinato A*), Politecnico di Milano, Department of Management, Economics and Industrial Engineering.

2013-2014. Research collaborator and Adjunct Professor of Economics, University of Pisa, Department of Energy, Systems, Land and Construction.

2013-2014. Member of the Working Group of the PON GAT 2007-2013 project: “Supporto alla definizione ed attuazione delle politiche regionali di ricerca e innovazione - Smart Specialisation Strategy Regionali”, INVITALIA (Government Agency), Roma.

2011-2013. Post-Doctoral Researcher (*Assegno di ricerca*), University of Pisa, Department of Energy, Systems, Land and Construction.

2010 (Jan. – June). Visiting Fellow, Harvard Business School (Boston, MA).

2007. Research Collaborator, Politecnico di Milano, Department of Management, Economics and Industrial Engineering.

EDUCATION AND TITLES

2017. National qualification (Abilitazione Scientifica Nazionale), Associate Professor – Management Engineering (09/B3), 27/07/2017 - 27/07/2023.

2011. PhD in Management, Economics and Industrial Engineering, Politecnico di Milano (Performance: Diploma with Merit). Supervisor: Prof. Fabio Bertoni.

2007. MSc in Management, Economics and Industrial Engineering, Politecnico di Milano.

2007. Alta Scuola Politecnica Diploma, Alta Scuola Politecnica.

TEACHING EXPERIENCE

MSc and BSc level

2016-present. Lecturer for the course of “Business Economics”, Master’s Degree Program in Management of Built Environment, Politecnico di Milano [taught in English].

2018. Lecturer for the course “Entrepreneurial Finance”, ShanghaiTech [taught in English].

2018. Lecturer for the course of “Economics and Firm Organization”, Bachelor’s Degree Program in Computer Science Engineering, Politecnico di Milano.

2015. Lecturer for the course of “Economics and Firm Organization”, Bachelor’s Degree Program in Aerospace Engineering, Politecnico di Milano.

2014. Lecturer for the course of “Economics”, Bachelor’s Degree Program in Engineering and Management, University of Pisa.

2013. Teaching Assistant for the course “Economics”, Bachelor’s Degree Program in Engineering and Management, University of Pisa.

2010-2011. Teaching Assistant for the course “Economics and Firm Organization”, Bachelor’s Degree Program in Computer Science Engineering, Politecnico di Milano.

2008-2009. Teaching Assistant for the course of “Industrial Economics”, Master of Science Program in Management, Economics and Industrial Engineering, Politecnico di Milano.

PhD level

2019. Lecturer for the Entrepreneurial Finance Summer School, Politecnico di Torino.

2018. Mentor for the XXVI AiIG PhD Summer School, Politecnico di Torino.

2015-present. Lecturer for the course of “Innovation Economics and Management”, Doctoral Program in Management, Economics and Industrial Engineering, Politecnico di Milano [taught in English].

2017. Lecturer for the short course “Entrepreneurial finance: theory and practice”, Politecnico di Milano, RISIS project, 7th EU Framework Programme [taught in English].

2016. Lecturer for the short course “Applications of Panel Data Analysis”, Politecnico di Milano, RISIS project, 7th EU Framework Programme [taught in English].

2015. Lecturer for the short course “What we know about venture capital in Europe: exploring VICO”, Politecnico di Milano, RISIS project, 7th EU Framework Programme [taught in English].

MBA level

2018-2019. Lecturer for the course “Entrepreneurial Finance”, AMIE, Politecnico di Milano School of Management – Solvay Business School [taught in English].

2018. Lecturer for the course “Entrepreneurship & Entrepreneurial Finance”, Executive MBA, Politecnico di Milano School of Management [taught in English].

2013-2019. Lecturer for the course “Industrial Economics”, Executive MBA / Part Time MBA / International MBA, Politecnico di Milano School of Management.

RESEARCH INTERESTS

Entrepreneurship, Financial Constraints, Entrepreneurial Finance, Crowdfunding, Innovation, Public Policy, Knowledge Spillovers, University-Industry Linkages, Regional Economics.

PUBLICATIONS IN REFEREED JOURNALS

Giudici, G., Guerini, M., Rossi-Lamastra, C. (2020). Elective affinities: exploring the matching between entrepreneurs and investors in equity crowdfunding. *Baltic Journal of Management*. Article in press.

Giudici, G., Guerini, M., Rossi-Lamastra, C. (2019). The creation of cleantech startups at the local level: the role of knowledge availability and environmental awareness. *Small Business Economics*, 52(4), pp. 815-830.

Ghio, N., Guerini, M., Rossi-Lamastra, C. (2019). The creation of high-tech ventures in entrepreneurial ecosystems: exploring the interactions among university knowledge, cooperative banks, and individual attitudes. *Small Business Economics*, 52(2), pp. 523-543.

Bianchi, M., Marzi, G., Guerini, M. (2018). Agile, Stage-Gate and their combination: Exploring how they relate to performance in software development. *Journal of Business Research*. Article in press.

Guerini, M., & Tenca, F. (2018). The geography of technology-intensive start-ups and venture capital: European evidence. *Economia e Politica Industriale - Journal of Industrial and Business Economics*, 45(3), pp. 361-386.

Giudici, G., Guerini, M., Rossi-Lamastra, C. (2018). Reward-based crowdfunding of entrepreneurial projects: the effect of local altruism and localized social capital on proponents' success. *Small Business Economics*, 50(2), pp. 307-324.

Croce, A., Guerini, M., Ughetto, E. (2018). Angel financing and the performance of high-tech start-ups. *Journal of Small Business Management*, 56(2), pp. 208-228.

Ghio, N., Guerini, M., Rossi-Lamastra, C. (2016). University knowledge and the creation of innovative start-ups: an analysis of the Italian case. *Small Business Economics*, 47(2), pp. 293-311.

Dushnitsky, G., Guerini, M., Piva, E., Rossi-Lamastra, C. (2016). Crowd funding in Europe: Determinants of platform creation across countries. *California Management Review*, 58(2), pp. 44-71.

Guerini, M., Quas, A. (2016). Governmental venture capital in Europe: screening and certification. *Journal of Business Venturing*, 31(2), pp. 175-195.

Bertoni, F., Croce, A., Guerini, M. (2015). Venture Capital and the Investment Curve of Young High-Tech Companies. *Journal of Corporate Finance*, 35, pp. 159-176.

Ghio, N., Guerini, M., Lehmann, E.E., Rossi-Lamastra, C. (2015). The emergence of the knowledge spillover theory of entrepreneurship. *Small Business Economics*, 44(1), pp. 1-18.

Colombo, M.G., Croce, A., Guerini, M. (2014). Does informal risk capital relax the financial constraints of high-tech entrepreneurial ventures? *Applied Economics Letters*, 21(5), pp. 335-339.

Guerini, M., Rossi-Lamastra, C. (2014). How university and industry knowledge interact to determine local entrepreneurship. *Applied Economics Letters*, 21(8), pp. 513-516.

Bonaccorsi, A., Colombo, M.G., Guerini, M., Rossi-Lamastra, C. (2014). The impact of local and external university knowledge on the creation of knowledge-intensive firms: Evidence from the Italian case. *Small Business Economics*, 43(2), pp. 261-287.

Giudici, G., Guerini, M., Rossi-Lamastra, C. (2013). Crowdfunding in Italy: State of the art and future prospects. *Economia e Politica Industriale - Journal of Industrial and Business Economics*, 40(4), pp. 173-188.

Bonaccorsi, A., Colombo, M.G., Guerini, M., Rossi-Lamastra, C. (2013). University specialization and new firm creation across industries. *Small Business Economics*, 41(4), pp. 837-863.

Colombo, M.G., Croce, A., Guerini, M. (2013). The effect of public subsidies on firms' investment-cash flow sensitivity: Transient or persistent? *Research Policy*, 42(9), pp. 1605-1623.

Colombo, M.G., Croce, A., Guerini, M. (2012). Is the Italian Government effective in relaxing the financial constraints of high technology firms? *Prometheus*, 30(1), pp. 73-96.

Colombo, M.G., Croce, A., Guerini, M. (2011). Efficacia e persistenza dell'effetto dei sussidi pubblici sulla rimozione dei vincoli finanziari delle giovani imprese ad alta tecnologia, *Economia e Politica Industriale - Journal of Industrial and Business Economics*, 38(1), pp. 5-38.

Colombo, M.G., Grilli, L., Guerini, M., Piva, E., Rossi-Lamastra, C. (2011). L'allargamento dei ranghi manageriali nelle giovani imprese: il caso delle start-up ad alta tecnologia. *L'industria*, 3, pp. 513-538.

BOOK CHAPTERS

Bonaccorsi, A., Colombo, M.G., Guerini, M., Rossi-Lamastra, C. (2014). How universities contribute to the creation of knowledge intensive firms: Detailed evidence on the Italian case". In A. Bonaccorsi (Ed.), *Knowledge, Diversity and the Performance of European Universities*. Edward Elgar, Cheltenham.

Bertoni, F., Croce, A., Guerini, M. (2013). The effectiveness of private and public Venture Capital in supporting the investments of European young high-tech companies". In F. Welter, R. Blackburn, E. Ljunggren, B.W. Åmo (Eds.), *Entrepreneurial Business And Society - Frontiers in European Entrepreneurship Research*. Edward Elgar, Cheltenham.

OTHER PUBLICATIONS AND TECHNICAL REPORTS

Casiraghi, F., Colombo, M., Guerini, M., Negri (2017). Natalità, sopravvivenza e crescita delle startup knowledge intensive: un confronto tra Lombardia e regioni d'Europa. *Booklet Startup N° 02/2017*, Centro Studi Assolombarda. Available at: <http://www.assolombarda.it/centro-studi/booklet-startup-2017>.

Casiraghi, F., Colombo, M., Guerini, M., Negri, V., Piva, E. (2016). Natalità, sopravvivenza e crescita delle startup knowledge intensive: un confronto tra Lombardia e regioni d'Europa. *Booklet Startup N° 01/2016*, Centro Studi Assolombarda. Available at: <http://www.assolombarda.it/centro-studi/booklet-startup-ndeg-01-2016>.

Bonaccorsi A., Guerini, M. Haddawy P., Hassan, S. (2014). La produzione scientifica nelle università italiane. *PON GOVERNANCE E ASSISTENZA TECNICA 2007-2013*. Available at: www.researchitaly.it/uploads/9258/Quadro-di-sintesi-report-universita.pdf?v=f9b7468.

Colombo, M.G., Guerini, M., Murtinu, S. (2010). Il venture capital in Europa: quale ruolo per l'investitore pubblico. *Innov'azioneTM Idee, reti, business*.

REFEREEING ACTIVITIES

Applied Economics, Business & Society, Entrepreneurship and Regional Development, Industry and Innovation, Industrial and Corporate Change, International Journal of Technology Management, Journal of the European Economic Association, Journal of Business Venturing, Journal of World Business, Regional Studies, Research in International Business and Finance, Research Policy, Small Business Economics, Technological Forecasting and Social Change.

AWARDS AND FELLOWSHIPS

2017. *Giorgio Pagliarani Best Paper Award*. Guerini, M., Quas, A. (2016). Governmental venture capital in Europe: screening and certification. *Journal of Business Venturing*, 31(2), pp. 175-195.

2017. *Coller Institute of Venture 2017 Research Grand Award*. Guerini, M., Quas, A. (2016). Governmental venture capital in Europe: screening and certification. *Journal of Business Venturing*, 31(2), pp. 175-195.

2013. *Uddevalla Symposium 2013 Best Paper Award*. Bonaccorsi A., Colombo M.G., Guerini M., Rossi Lamastra C. The role of geographical, social and cognitive proximity in collaborations between high-tech entrepreneurial ventures and universities. Kansas City, USA, June 13-15, 2013.

2008. Scholarship for the PhD program at Politecnico di Milano.

2004. Scholarship for the Alta Scuola Politecnica (ASP).

PARTICIPATION TO EUROPEAN PROJECTS

2019-present. “RISIS², European Research Infrastructure for Science, technology and Innovation policy Studies 2”, H2020 Programme (Roles: Member of the Governing Board, Member of the Coordination Management Committee, WP Leader).

2017-present. “KNOWMAK, Knowledge in the making in the European society”, H2020 Programme (Role: Member of the Steering Committee).

2014-2017. “RISIS, Research infrastructure for research and innovation policy studies”, 7th Framework Programme (Role: WP leader).

2014. “SHA.P.E.S., Sharing prior excellence and support for the MED creative asset”, MED Programme – European Territorial Cooperation 2007-2013 (Role: Consultant).

2013-2014. “IN-EUR, Measuring Innovation among European Subregions”, INTERREG IVC (Role: Consultant).

2008-2013. “VICO, Financing Entrepreneurial Ventures in Europe”, 7th Framework Programme (Role: Researcher).

PARTICIPATION TO OTHER PROJECTS

2015-2019. *Natalità, sopravvivenza e crescita delle start-up: Un confronto tra Lombardia, Resto di Italia ed Europa*, sponsored by Assolombarda – Confindustria Milano, Monza e Brianza, Lodi.

2009-2014. “RITA, Research of High Tech Entrepreneurship”, sponsored by Unicredit Group and the Italian Ministry of Education and Research (<http://www.osservatoriorita.polimi.it>).

2014. *Analisi delle filiere green economy, nautica, tecnologie per i beni culturali, nanotech della Regione Toscana*, sponsored by IRPET.

2012. “Sostegno alle politiche di ricerca e innovazione delle Regioni”, PON GAT 2007-2013.

ORGANIZATION OF SCIENTIFIC EVENTS

2018. Member of the Organizing and Scientific Committee of the *3rd Entrepreneurial Finance Conference*, 26-27 June 2018, Milan, Italy.

2018. Special track “Finance for innovation: new tools and approaches”, within the *R&D Management Conference*, 30 June - 4 July 2018, Milan, Italy.

2018. Special track “Venture Capital”, within the *3rd Abbé Grégoire Innovation Days*, 3-4 April 2018, Paris, France.

2017. Member of the Organizing and Scientific Committee of the *EUSPRI 2017 Conference* “How to Foster Innovative Entrepreneurship? Trends, Challenges, and Policy Implications”, 23-24 November 2017, Milan, Italy.

2017. Special track “The digital transformation of the entrepreneurial finance landscape”, within the *AiIG Conference 2017*, 19-20 October 2017, Bari, Italy.

2016. Special track “From Evaluation to Governance of Higher Education: Systemic Performances, New Policies and Institutional Responses in a Dynamic Landscape”, within the *AiIG Conference 2016*, 13-14 October 2016, Bergamo, Italy.

2015. Member of the Organizing Committee of the *EDIM Conference 2015*, 10-12 June 2015, Milan, Italy.

2013. Special track “University Entrepreneurship and Economic Growth”, within the *AiIG Conference 2013*, 18 October 2013, Milan, Italy.

2013. Member of the Organizing Committee of the *AiIG Conference 2013*, 17-18 October 2013, Milan, Italy.

2013. Doctoral Workshop “Creating and Leveraging Knowledge for Entrepreneurship and Innovation”, 10-11 April 2013, Milan, Italy.

2012. Support activities for the organization of the *EUSPRI 2012 Conference* “Path - breaking innovation. Understanding, managing and providing support for continuous radical change in science and innovation”, 27-29 June 2012, Milan, Italy.

2012. Symposium “Academic Entrepreneurship: A Comparative View from Germany and Italy”, within the *74th Annual Meeting of the German Academic Association for Business Research (VHB)*, Bozen, 30 May – 2 June 2012.

INSTITUTIONAL ACTIVITIES

2019 – present. Director of the International Full Time MBA of MIP – Politecnico di Milano School of Management.

2018 – present. Representative for Politecnico di Milano – Dipartimento di Ingegneria Gestionale in the “European Forum for Studies of Policies for Research and Innovation” (Eu-SPRI Forum).

2018 – present. Member of the Scientific Board (Collegio Docenti) for the PhD Program in Data Analytics and Decision Sciences of Politecnico di Milano.

2015 – present. Adjunct Member of the Evaluation Commission for the Professional Practice Examination, Engineering Licence (*Esame di Stato per il conseguimento dell’abilitazione all’esercizio della Professione di Ingegnere*), Politecnico di Milano.

2017. Member of the Commission for the final evaluation of PhD dissertations for the PhD Program in Management Engineering of Politecnico di Milano.

2016. Member of the Commission for the evaluation of the applications for the PhD Program in Management Engineering of Politecnico di Milano.

SUPERVISION OF PHD STUDENTS

Niccolò Ghio (co-supervision with Cristina Rossi-Lamastra), he obtained his PhD in in Management, Industrial Engineering of Politecnico di Milano in 2016.

Vahid Sadr, PhD student enrolled in the PhD Program in Management, Economics, and Industrial Engineering of Politecnico di Milano.

Milan, December 18th, 2019

Autorizzo il Politecnico di Milano a pubblicare il presente curriculum sul sito WEB di Ateneo, ai fini istituzionali e in ottemperanza al D. Lgs n. 33 del 14 marzo 2013 “Decreto trasparenza” come modificato dal D. Lgs. 97 del 2016.