
Editorial

François Thérin

U21Global,
5 Shenton Way, #01-01 UIC Building,
Singapore 068808
E-mail: francois.therin@u21global.com
E-mail: francois@technoentrepreneurship.com

Biographical notes: François Thérin is Associate Dean, Executive Education (Europe) and Associate Professor at U21Global. His research and teaching are focused on technology and innovation management in high-tech and high-growth ventures. He is the founding editor of the *International Journal of Technoentrepreneurship*.

Welcome to this new issue of the *International Journal of Technoentrepreneurship*. After receiving several papers on the topic, we decided to dedicate regular sections to the financing of biotech companies. Among the start-ups, biotech companies have to face very specific financial conditions: developing a new product requires lots of funding, can be very long and may lead to totally unexpected results. These specific conditions imply specific management behaviours, which are explored by four papers in this issue. We thank Nicola Dellepiane for his help in selecting some of the papers of this special section.

The first paper by Nicola Dellepiane deals with the financial issues specific to biotech companies in the USA. After reviewing the issues with public institutions and the positions of New Biotechnology Firms vis-à-vis the larger companies, it explores several ways of financing for biotech start-ups.

The second paper by James Henderson is exploring also alternative ways to finance biotech companies by focusing on corporate venture capital. In the context of the biotech industry, it explores the different CVC models and discusses their effects.

The third paper of this special section is written by Preeta M. Banerjee. Using in-depth interviews of investors and entrepreneurs in the biotech industry, it focused on the different financing vehicles at the different stages of the development of the company and on their impact on the speed to market, control and capabilities development.

The fourth paper on financing biotech companies by Brian Richard, Ken Malone, Brent D. Hales and Markus A. Turkopuls is focusing on the financing methods of biotech companies in Shanghai. It provides a very useful overview of the specificities of financing biotech companies in China and how it diverts from the dominant model.

The fifth paper is not part of the special section but deals with a highly connected topic. Mark V. Cannice and Cathy S. Goldberg discuss the new construct of Venture capitalists' confidence. They find that it could have a moderating effect on the VC business model and related VC decision-making. As such, this paper is also useful for biotech start-ups.

If you are currently doing research in the area of biotech companies financing, do not hesitate to send us your papers. We are open to build a new special section or special issue in the future.

I would like also to remind you that IJTE is accepting regular research papers but also case studies and interviews. So if you have any interesting material on technoentrepreneurship you would to share with the community, please do not hesitate to submit.

For those of you attending the Academy of Management meeting, please join us for our PDW on Technoentrepreneurship!