



## Overcoming the bottlenecks in financing young biotech companies

By Sascha Berger

GRIN Verlag. Paperback. Condition: New. This item is printed on demand. 84 pages. Diploma Thesis from the year 2007 in the subject Economics Business: Investment and Finance, grade: 1, 3, Technical University of Munich (KfW Stiftungslehrstuhl fr Entrepreneurial Finance), 148 entries in the bibliography, language: English, abstract: In this book the question of how to overcome specific bottlenecks in financing young biotech companies was posed. The answer is manifold and includes the the usage of the multitude of financial options. Hence, first, the unique characteristics of the industry were described and specific financial bottlenecks were revealed. The eminence of a major bottleneck, typically in the seed-phase of a biotech venture, was taken as reason for further elaborations. I based these elaborations primarily upon an analysis of interviews. Several qualitative and predominantly personal interviews were conducted in the Munich biotech cluster, covering three decisive groups of respondents: biotech executives and founders, venture capital investors and external industry experts. The obtained extensive experiences were finally collected, clustered and compared. My key finding was that this bottleneck is mainly rooted in the fact that, when a young biotech firm leaves the academia, a big money provider (a Venture Capitalist or corporate partner) is..



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