

MARIA ROSA GIOVANNA SCARLATA

Professional Contact

University of Bergamo
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Research Interests

Entrepreneurship, Social Entrepreneurship, Venture Capital, Entrepreneurial Finance.

Academic appointments

2019-Present **University of Bergamo**, Bergamo (Italy)
Associate Professor in Management

2013- 2019 **Surrey Business School**, Guildford (UK).
Lecturer B (assistant professor) in Entrepreneurship.

2011 - 2013 **Newcastle University Business School**, Newcastle Upon Tyne (UK).
Lecturer (assistant professor) in Entrepreneurship.

2010 - 2011 **London School of Economics**, London (UK).
LSE Fellow, Department of Finance

Education

2006 - 2010 **ESADE Business School**, Barcelona (Spain).
European PhD in *Management Sciences*.

2007 - 2008 **ESADE Business School**, Barcelona (Spain).
Diploma of Advanced Studies (DEA).

2000 – 2005 **University Luigi Bocconi**, Milan (Italy).
Laurea (equivalent to MSc) *Management of Financial Institutions and Markets*.

Academic visits

2018 **ESADE Entrepreneurship Institute**, Barcelona (Spain)

2016 **University of Milan Bicocca**, Milan (Italy)

2015 **ESADE Entrepreneurship Institute**, Barcelona (Spain)

2010 **University Luigi Bocconi** SPACE Center for Management Studies, Milan (Italy)

2009 **Babson College**, Arthur M. Blank Center for Entrepreneurship, Boston, MA (USA).

2007 **Universitat Pompeu Fabra**, Barcelona (Spain).

Grants and scholarships

2018 **Santander UK Research Award**

2015 **Spanish ministry of Education**, grant ID: ECO2016-75059-R

2012 **Newcastle University**, Early Career Researcher Grant

2008 – 2010 **ESADE Business School** scholarship for PhD studies.

2010 **Centre for Applied Research in Finance** (Bocconi University)

2009 **Catalan Chamber of Commerce**

2009 **ESADE Entrepreneurship Institute**

2008 **BCERC and Kauffman Foundation**

Publications on academic peer-reviewed journals
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- Di Lorenzo, F. (Copenhagen Business School), and Scarlata, M. Forthcoming. Social Enterprises, Venture Philanthropy and the Alleviation of Income Inequality, *Journal of Business Ethics*. DOI: 10.1007/s10551-018-4049-1 (ANVUR A; Financial Times 50 Journals List; ABS 3*)
- Scarlata, M.R., Zacharakis, A. (Babson College), Walske, J. (University of California – Berkeley). 2017. Ingredients Matter: How the Human Capital of Traditional and Philanthropic Venture Capital Firms Differs. *Journal of Business Ethics*. 145(3), 623-635. DOI: 10.1007/s10551-015-2901-0 (ANVUR A; Financial Times 50 Journals List; ABS 3*)
- Kimmit, J. (Newcastle University), Scarlata, M.R., and Dimov, D. (University of Bath). 2016. An empirical investigation of the interplay between microcredit, institutional context and entrepreneurial capabilities, *Venture Capital Journal: An International Journal of Entrepreneurial Finance*, 18(3), 257-276. DOI: 10.1080/13691066.2016.1191127 (ABS 2*)
- Scarlata, M.R., Zacharakis, A., Walske, J. 2016. The Effect of Founders' Experience on the Performance of Philanthropic Venture Capital Firms. *International Small Business Journal*, 34(5), 618-636. DOI: 10.1177/0266242615574588 (ANVUR A; ABS 3*)
- Walske, J., Scarlata, M.R., Zacharakis, A. 2012. Applying Resource Based View and Human Capital Theory to the Funding of Social Enterprises, in Zeyena, A., Beckmann, M., Mueller, J. S., et al. Social Entrepreneurship and Broader Theories: Shedding New Light on the 'Bigger Picture', *Journal of Social Entrepreneurship*, 4(1), 10-12. DOI: 10.1080/19420676.2012.725422 (ABS 2*)
- Scarlata, M.R., Alemany, L. (ESADE Business School), and Zacharakis, A. 2012. Philanthropic Venture Capital: Venture Capital for Social Entrepreneurs?, *Foundations and Trends in Entrepreneurship*, 8(4), 279-342. ISBN: 978-1-60198-574-3. DOI: 10.1561/03000000042
- Scarlata, M.R., and Alemany, L. 2010. Deal Structuring in Philanthropic Venture Capital Investments: Financing Instrument, Valuation, and Covenants. *Journal of Business Ethics*, 95 (2), 121-145. DOI: 10.1007/978-94-007-2926-1_2 (ANVUR A; Financial Times 50 List; ABS 3*)

Books and Contributed Book Chapters
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- Walske, J., Scarlata, M., and Zacharakis, A. 2018. Comparing founders' specific human capital in traditional versus philanthropic venture capital firms in Boubaker, S., Cumming, D., and Khuong Nguyen, D., chapter 15, *Handbook of Finance and Sustainability*, Edward Elgar Publishing, ISBN 978 1 78643 262 9
- Scarlata, M.R., and Alemany, L. 2012. Philanthropic Venture Capitalists' Post-Investment Involvement with Portfolio Social Enterprises: What Do They Actually Do? in Douglas J. Cumming, Robert Cressy, Christine Mallin, chapter 4, *Entrepreneurship, Finance, Governance and Ethics: Advances in Business Ethics Research*, 3, 75-85, Springer, ISBN 978-94-007-3867-6
- Scarlata, M.R., and Alemany, L. 2012. Philanthropic Venture Capital from a Global Perspective: Definition and Investment Strategy. in Douglas J. Cumming, ed., chapter 8, *The Oxford Handbook of Venture Capital*, Oxford University Press, Oxford: UK. ISBN: 9780195391596; DOI: 10.1093/oxfordhb/9780195391596.001.0001
- Alemany, L., and Scarlata, M.R. 2012. *Philanthropic Venture Capital: A New Model of Financing for Social Entrepreneurs*. in Douglas J. Cumming, ed., chapter 7, *Venture Capital: Investment Strategies, Structures, and Policies*, Wiley, ISBN: 978-1-118-26690-8.
- Scarlata, M.R. 2011. *Philanthropic Venture Capital: An Exploratory Comparative Study*. LAP LAMBERT Academic Publishing. Saarbrücken, Germany, ISBN 978-3-8433-8745-3.

Scarlata, M.R., and Alemany, L. 2010. Le pratiche di social venture capital nel contesto attuale. in Perrini, F. and Vurro, C., ed., *Social Venture Capital & Venture Philanthropy: Modelli e processi d'investimento nell'innovazione sociale*, Milano, EGEA. ISBN: 9788823832886

Conference proceedings

Scarlata, M.R., Kimmitt, J., and Dimov, D. 2013. Social Entrepreneurs As Institutional Entrepreneurs: When Do They Fulfill A Social Mission?, *Frontiers of Entrepreneurship Research*, 33(18), 1-15.

Scarlata, M.R., Zacharakis, A., Walske, J. 2011. Venture Capitalists' vs. Philanthropic Venture Capitalists' Human Capital: An Exploratory Study, *Frontiers of Entrepreneurship Research*, 31(2), 62-75.

Other Publications

Scarlata, M.R., Mazzola, J. (Fondazione Magnoni), Alemany, L. (ESADE), and Lentini, S. (La Rotonda) 2019. Don Paolo and "A Football Field in the Courtyard" Project. *SAGE Business Cases*. DOI: 10.4135/9781526496157

Scarlata, M.R., and Alemany, L. 2011. ¿Como añaden valor los inversores de capital riesgo filantrópico a los emprendedores sociales? *Revista Española del Tercer Sector*, 17, 139-147.

Scarlata, M.R., and Alemany, L. 2010. Generación de Deal-flow y Selección de Proyectos en Capital Riesgo Filantrópico, *Revista Española de Capital Riesgo*, 4, 55-61.

Alemany, L., and Scarlata, M.R. 2009. Capital Riesgo Filantrópico: Apoyo Financiero a los Emprendedores Sociales, *Harvard Deusto Business Review*, 183, 71-79.

Conference presentations

2019

Bonnet, C., Scarlata, M., Di Lorenzo, F. *Putting your Company in the Right Hands: which Experiences of Business Angel Investors Contribute to New Ventures Growth*, 2019 Babson College Entrepreneurship Research Conference, Babson College, Wellesley (USA), 5-8 June 2019.

Scarlata, M.R., Zacharakis, A. (Babson College), Alemany, L. (ESADE). Exploring the relationship between human capital and the ethic responsibility of venture philanthropy investors; Accepted at IABS/B&S Paper Development Workshop, 21 June 2019 (Spain).

Scarlata, M.R., Zacharakis, A. (Babson College), Alemany, L. (ESADE). Risky social investing? Human capital and the risk orientation of venture philanthropy investors; Accepted at: 2018 Financial, Risk, and Accounting Perspective conference, 23-25 September (Finland).

Scarlata, M.R., Zacharakis, A. (Babson College), Alemany, L. (ESADE). Risky social investing? Human capital and the risk orientation of venture philanthropy investors; Accepted at: 2019 ARNOVA, 21-23 November 2019 (San Diego, USA).

2018

Scarlata, M., Castello, I., and Vaccaro, A. *Bridging Diverse Stakeholders' Interests: The Creation of A Common Identity to Foster Hybridization*, 2018 BCERC, Waterford Institute of Technology, Waterford (Ireland), 6-9 June 2018.

Di Lorenzo, F., and Scarlata, M. *Social entrepreneurship, social finance, and income inequality: The case of Indian municipalities*. 2018 Strategic Management Society Annual Meeting, Paris (France), 22-25 September 2018.

2017

Di Lorenzo, F., and Scarlata, M. *Social entrepreneurship, social finance, and income inequality: The case of Indian municipalities*. 16th Finance, Risk and Accounting Perspectives, Hughes Hall College - University of Cambridge, Cambridge (United Kingdom), 25-27 September 2017

Di Lorenzo, F., and Scarlata, M. *The Social Impact of Philanthropic Venture Capital Backed Social Enterprises*. 2017 BCERC, Oklahoma City (United States), 7-10 June, 2017.

Di Lorenzo, F., and Scarlata, M. *Social entrepreneurship, social finance, and income inequality: The case of Indian municipalities*. 2017 IESE-LUISS Conference on Responsibility, Sustainability and Social Entrepreneurship, LUISS Business School, Rome (Italy), 18-19 April, 2017.

2015

Di Lorenzo, F., and Scarlata, M. *Social entrepreneurship, social finance, and income inequality: The case of Indian municipalities*. 2015 NYU Conference on social entrepreneurship, New York University, New York (United States), 4-6 November 2015.

Bonnet, C., and Scarlata, M.R., *Putting your company in the right hands: Which experiences of business angels help companies' growth?*. 2015 Academy of Entrepreneurial Finance, Philadelphia (United States), 16-18 September 2015.

Scarlata, M.R., Walske, J., and Zacharakis, A. *Human capital differences in philanthropic vs. traditional venture capital firms*. 2015 Academy of Management Annual Meeting, Vancouver (Canada), 7-11 August 2015.

Scarlata, M.R., Zacharakis, A., and Alemany, L. *Entrepreneurial orientation in social investing: the influence of founders and board members human capital diversity*. 2015 BCERC, Babson College, Wellesley (United States), 10-13 June 2015.

Scarlata, M.R., Walske, J., Zacharakis, A. *Human Capital Differences in Philanthropic vs. Traditional Venture Capital Firms*. 2015 Sustainability, Ethics and Entrepreneurship, Denver (United States), 30 April – 1 May, 2015.

2013

Scarlata, M.R., Zacharakis, A., Walske, J. 2013. *The Effect of Founder's Experience on the Performance of Philanthropic Venture Capital Firms*. 2013 NYU Satter Conference on Social Entrepreneurship, NYU Stern, New York (United States), 6-8 November, 2013.

Scarlata, M.R., Kimmitt, J., and Dimov, D. 2013. *Social Entrepreneurs as Institutional Entrepreneurs: When Do They Fulfill a Social Mission?* 2013 Society for the Advancement of Socio-Economics Annual Conference, Università' degli Studi di Milano, Milan (Italy), 27-29 June, 2013.

Scarlata, M.R., Kimmitt, J., and Dimov, D. 2013. *Social Entrepreneurs as Institutional Entrepreneurs: When Do They Fulfill a Social Mission?* 2013 BCERC Conference, EmLyon, Lyon (France), 5-8 June, 2013

2012

Scarlata, M.R., Kimmitt, J., and Dimov, D. 2013. *Social Entrepreneurs as Institutional Entrepreneurs: When Do They Fulfill a Social Mission?* 2012 RENT Conference, EmLyon, Lyon (France), November 2012.

Scarlata, M.R., and Casulli, L. 2012. *The Decision Making Process of Philanthropic Venture Capital Firms*, 2012 NYU Conference on Social Entrepreneurship, NYU Stern, New York (United States), November 2012.

Scarlata, M.R., Zacharakis, A., Walske, J. 2012. *Dual Identity and Human Capital of Philanthropic Venture Capital Firms*, 2012 Academy of Management Annual Meeting 2012, Boston (United States), August 2012.

2011

- Scarlata, M.R., Zacharakis, A., Walske, J. 2011. *How Firms Objectives Influences Human Capital: A Study of the Differences Between Traditional and Philanthropic Venture Capital Firms*, 2011 NYU Satter Conference on Social Entrepreneurship, NYU Stern, New York (United States), 2-4 November, 2011.
- Scarlata, M.R., and Nicholls, A. 2011. *Philanthropic Venture Capital Investments and the Sustainability of Social Enterprises*, 2011 ISIRC Conference, South Bank University, London (United Kingdom), September, 2011.
- Dimov, D., Kimmitt, J., and Scarlata, M.R. 2011. *Microfinance, Entrepreneurship, and Poverty Alleviation: Contingent and Contextual Factors Explaining their Relationship*, 2011 NYU Satter Conference on Social Entrepreneurship, NYU Stern, New York (United States), November, 2011.
- Dimov, D., Kimmitt, J., and Scarlata, M.R. 2011. *Microfinance, Entrepreneurship, and Poverty Alleviation: Contingent and Contextual Factors Explaining their Relationship*, 2011 ISIRC Conference, South Bank University, London (United Kingdom), September, 2011.
- Scarlata, M.R., Zacharakis, A., Walske, J. 2011. *Venture Capitalists' vs. Philanthropic Venture Capitalists' Human Capital: An Exploratory Study*, Academy of Management Annual Meeting Conference 2011, San Antonio (TX) - USA, August 2011.
- Scarlata, M.R., Zacharakis, A., Walske, J. 2011. *Venture Capitalists' vs. Philanthropic Venture Capitalists' Human Capital: An Exploratory Study* 2011 BCERC Conference, Whitman School of Management, Syracuse University, Syracuse (United States), June 2011.

2010

- Scarlata, M.R., and Alemany, L. 2010. *Deal Structuring in Philanthropic Venture Capital Investments*. Conference on Law, Ethics, and Finance, University of Toronto, Toronto (Canada), September 2010
- Scarlata, M.R., and Alemany, L. 2010. *How do Philanthropic Venture Capitalists Choose Their Portfolio Companies?*, Academy of Management Annual Meeting Conference 2010, Montréal (Canada), August 2010.
- Scarlata, M.R., and Alemany, L. 2010. *How do Philanthropic Venture Capitalists Choose Their Portfolio Companies?*, EFMA 2009 Annual Meeting, Bocconi University, Milan (Italy), June 2009
- Scarlata, M.R., and Alemany, L. 2010. *How do Philanthropic Venture Capitalists Choose Their Portfolio Companies?*, 2009 BCERC Conference, Babson College, Wellesley (United States), June 2009.

2008

- BCERC Doctoral Consortium. 2008. Sponsored by the Ewing Marion Kauffmann Foundation, University of North Carolina, Chapel Hill, NC, USA, June 2008.
- Scarlata, M.R., and Alemany, L. 2008. *Financing Social Entrepreneurs: Philanthropic Venture Capital vs. Foundations*, 2008 BCERC Conference, Babson College – University of North Carolina, Chapel Hill, NC, USA, June 2008.

Awards	
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| 2013 | <i>Social Entrepreneurs As Institutional Entrepreneurs: When Do They Fulfill A Social Mission?</i> 2013. BCERC Award recipient for the G. Dale Meyer Best Paper Award for the most relevant research in Social Entrepreneurship. |
| 2011 | <i>How Firms Objectives Influences Human Capital: A Study of the Differences Between Traditional and Philanthropic Venture Capital Firms</i> . Best Paper Award NYU-Satter Conference on Social Entrepreneurship. |

Teaching experience

2018	Surrey Business School <i>Contemporary topics (PhD); Entrepreneurship in the Digital Domain (MSc).</i>
2013-Present	Surrey Business School <i>Entrepreneurship and Business Planning (BA, MSc), Innovation Management (MSc), Entrepreneurial Strategy (MSc); Supervision of MSc and MBA Dissertations; Personal tutor for UG and PG students; Professional Training tutor.</i>
2015	ESADE Business School <i>Venture Capital and Private Equity (MSc).</i>
2011-2013	Newcastle University Business School <i>Finance and Financing for Entrepreneurs (MSc), Entrepreneurship in a Social Context (MSc), Entrepreneurship (BA).</i>
2011	Newcastle University Business School <i>Research Methods (BA, MSc).</i>
2010	London School of Economics <i>Cases in Corporate Finance (MSc), Private Equity (MSc), Corporate Finance (MSc).</i>
2010	ESADE Business School <i>Teaching Assistant Corporate Finance (GEMBA).</i>
2009	ESADE Business School <i>Teaching Assistant Introduction to Corporate Finance (MBA).</i>
2007-2009	ESADE Business School <i>Teaching Assistant "Corporate Finance" (EMBA, BA), Teaching Assistant Entrepreneurial Finance (MBA).</i>
2008	ESADE Business School <i>Teaching assistant Financial Statement Management (MBA), Introduction to Corporate Finance (MBA), Introduction to Corporate Finance (MBA).</i>

Professional Development

2014	Surrey Business School Post-Graduate Certificate Teaching and Learning
2012	Cambridge Judge Business School EFER European Entrepreneurship Colloquium.

Academic and professional services, affiliations

- 2019: Reviewer Business & Society
- 2018 - Present: Reviewer International Small Business Journal, Journal of Business venturing Insights
- 2017-Present: Member of Board of Review of Journal of Business Venturing.
- 2014: Reviewer Voluntary Sector Review.
- 2012 – Present: Reviewer BCERC.
- 2011- Present: Editorial board member of Journal of Social Entrepreneurship.
- 2010 – Present: Reviewer Journal of Business Venturing, Journal of Business Ethics, Small Business Economics, Business Ethics: A European Review, ENT division of Academy of Management.
- 2014 – Present: Fellow of the Higher Education Academy; 2013 – Present: Associate Fellow of the Higher Education Academy
- 2008 – 2013: Associate Member of European Venture Philanthropy Association (EVPA).

Languages and computer skills

Italian: Mother tongue; *English*: Fluent. TOEFL certification: March, 2006; *Spanish*: Fluent.
Excellent knowledge of MS Office, SPSS, STATA, LISREL, Reuters, Datastream and Bloomberg.