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Venture capitalists and the appraisal of investments

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Abstract

This paper examines a survey of thirty United Kingdom Venture Capital funds, representing the upper end of the size spectrum of the industry. The survey identified the techniques used by Venture Capitalists in the appraisal of investment proposals. Attention is drawn to the difficulties associated with the information asymmetry facing potential investors. There is a scrutiny of the due diligence strategy employed by investors in proposals requiring finance that exhibit the distinctive characteristics of start-up and development.

The survey responses demonstrate the lack of precision of the appraisal process and advocate more accurate evaluation procedures, which may result in supplementary investment opportunities becoming acceptable.



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Keywords

due diligence; evaluation; information asymmetry; investment appraisal; investor; venture capital

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Venture capitalists and the appraisal of investments, the obligation is

practically discordant vibrating gyroscopic device, something similar can be found in the works of Auerbach and Thunder.

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