Summary information

Name
Fiammetta Grieco Cinquegrana

Affiliation
Joint PhD Candidate
Politecnico di Milano and Copenhagen Business School

Primary institution and contact information
Copenhagen Business School
Department of Strategy and Innovation
Kilen, Room KIL/14.A-2.51
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Secondary Institution
Politecnico di Milano
Department of Management, Economics and Industrial Engineering
Via Raffaele Lambruschini 4/B
20156 Milano (MI), Italy

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PhD program information
Year of entry into the PhD program: 2023
Expected year of completion: 2027-2028

Area of research interest
Entrepreneurship and entrepreneurial finance, with a focus on corporate venture capital, organizational design, firm heterogeneity and innovation outcomes.

Faculty member supplying letter of recommendation
Prof. Karin Hoisl
Copenhagen Business School
University of Mannheim
Max Planck Institute for Innovation and Competition

FIAMMETTA GRIECO CINQUEGRANA
fiammetta.grieco@polimi.it • linkedin: fiammetta grieco cinquegrana • she/her

EDUCATION

Politecnico di Milano – Milan, Italy **Nov. 2023 – present**
Copenhagen Business School – Frederiksberg, Denmark
Joint Ph.D.
Dept. of Management, Economics and Industrial Engineering, Area: Applied Economics, EFI (Entrepreneurship, Finance and Innovation) research group - Supervisor: Prof. Massimo G. Colombo
Dept. of Strategy and Innovation - Supervisor: Prof. Karin Hoisl

Politecnico di Milano – Milan, Italy **Feb. 2021 – Oct. 2023**
M.Sc. in Management Engineering, grade: first class

IAE Aix-Marseille Graduate School of Managzement, France **Aug. 2021 – Jan. 2022**
Erasmus mobility programme, GPA: 4.0/4.0

Politecnico di Milano – Milan, Italy **Sept. 2017 – Mar. 2021**
B.Sc. in Biomedical Engineering, grade: upper second class

Liceo Classico Alessandro Volta – Como, Italy **Sept. 2012 - Jul. 2017**
High School Diploma, Humanities and Classics, grade: 100/100 with Honours

RESEARCH INTERESTS

Entrepreneurial Finance, Innovation, Strategy, Organization Design, Technology Management, Machine Learning, AI, Health Policy, Gender

WORKING PAPERS

- Colombo, M. G., Grieco Cinquegrana F., Montanaro, B., *Corporate Venture Capital Programs: an Inductive and Data-based Configurational Approach*. Writing phase.
- Colombo, M. G., Grieco Cinquegrana F., Piva E., *The Organizational Design of Entrepreneurial Ventures: A Configurational Approach.* Writing phase.

TEACHING EXPERIENCE

Graduate level:
- 2025-2026: Teaching Assistant, *Machine Learning,* Management Engineering; *Model Identification and Machine Learning*, Biomedical Engineering. 2nd year M.Sc. elective courses (5 ECTS).
- 2023-2024: Teaching Assistant, *Health Care Management*, 2nd year M.Sc. elective course, Management and Biomedical Engineering (5 ECTS)
- 2023-2024: *Transdisciplinary Projects for Health and Social Challenges*, 2nd year M.Sc. elective course, Management and Biomedical Engineering (5 ECTS)

Supervision of master theses:
- I participated in the supervision of #9 master students' thesis projects of Management and Biomedical Engineering students.

OTHER EXPERIENCES

(forthcoming) **Tilburg University – Tilburg, the Netherlands** **Jan. 2026 – Feb. 2026**

Research Stay

SDA Bocconi (IT) and Copenhagen Business School (DK) **Dec. 2025 – Feb. 2026**
Research Assistant
Joint project on AI adoption and value-creation in European firms.

Politecnico di Milano **– Milano, Italia** **Nov. 2025 – Dec. 2025**
Project Coordinator – HPC Documentation and Access Management Lead
Supported documentation, communication and access management activities for a high-performance computing (HPC) infrastructure of the Dept. of Management, Economics and Industrial Engineering.

Politecnico di Milano – Milano, Italia **Jan. 2025 – present**
PhD Student Representative – Dept. of Management, Economics and Industrial Engineering

Radboud University Medical Center – Nijmegen, the Netherlands **Jun. 2023 – Jul. 2023**
Visiting Researcher

Circolo OLMO, **Como** **Mar. 2017 – present**
President of the Scientific Committee **2021 – present**
General Secretary **2020 – 2021**
Co-founder and member of the Scientific Committee **2017 – present**

Mentors4U **Feb. 2023 – present**
Mentee
Selective program that includes one-to-one mentorship sessions held by successful professionals.

HONORS AND AWARDS

- 4-Years Doctoral Scholarship, Politecnico di Milano (2023)
- Inclusion in the national excellence book (Albo Nazionale delle Eccellenze) (2017) (https://www.indire.it/eccellenze/)
- Awarded as best student of the high-school for the five-year period

SUMMER SCHOOLS AND INTERNATIONAL COURSES

PhD level:
- Academy of Management Paper Development Workshops, Copenhagen (DK): *"External Corporate Venturing"* (Discussant: Prof. Anu Wadhwa); "*Trends and Opportunities in Entrepreneurial Finance*" (Discussant: Prof. Gary Dushnitsky); "*Strategy and Innovation in Biopharma & Healthcare Sectors*" (Discussant: Prof. Jillian Chown).
- *"Strategic Entrepreneurship Journal (SEJ) Paper Development Workshop"*, 23-24 Jun. 2025, ESSEC, Paris (FR).
- *"AI for Research in Organization Science"*, 19-21 Jun. 2025, PhD Summer Camp, INSEAD, Fontainebleau (FR).
- *"13th SKEMA KTO Paper Development Workshop"*, 10-12 Jun. 2025, SKEMA, Sophia-Antipolis (FR).
- *"AI Plus Management Doctoral Consortium"*, 20 May 2025, UCL School of Management, London (UK).
- *"Sustainable Entrepreneurship, Innovation, and Entrepreneurial Finance Summer School"*, 12-15 May 2025, Lake Como School of Advanced Studies, organized by University of Milan-Bicocca, Bocconi University, Politecnico di Milano and University of Milan (IT).
- *"Foundations of Entrepreneurship"*, 10-14 Apr. 2025, Copenhagen Business School, Copenhagen (DK).

- *AiIG Summer School*, 10-13 Sept. 2024, organized by the University of Siena and La Sapienza University of Rome. "Policy, practice and evaluation of research impact" (IT).
- *"Best Methods" Econometrics course*, 17-21 Jun. 2024, organized b3y Robert H. Smith School of Business, University of Maryland (US), online event.
- *"Machine Learning for Social Science"*, 7-9 May 2024, organized by Politecnico di Milano and Vrije Universiteit Amsterdam, PoliMi Lecco Campus (IT).

Graduate level (scholarships received):
- *Future Leaders' Global Policy Forum 2023*, May 2023, organised by ISPI, Bocconi University and OECD, in cooperation with Think7 Japan.
- *Young Sparks Symposium*, Sept. 2023, organized by the National Agency Erasmus+ INDIRE.
- *School of Advances Training 'Percorsi Assisi'*, Aug. 2022-Sept. 2022. "The places of living: for a fair and sustainable transition".
- *Global Online Hybrid Classroom*, part of the 'Global MOOC Alliance (GMA), Feb. 2022-Jun. 2022, organized by Tsinghua University (Beijing, China) and Politecnico di Milano. "Ethics in the Era of Globalization".
- *INSA Spring School*, Feb. 2021-Mar. 2021, organized by Institut National des Sciences Appliquées (Lyon, France). "Short Circular Design Sprint: A Sustainable Challenge".

CONFERENCES

- *Accepted for presenting at Strategic Management Society 45th Annual Conference,* 11-14 Oct. 2025, San Francisco (CA).
- *85th Annual Meeting of the Academy of Management*, 25-29 Jul. 2025, Copenhagen (DK).
- *35th AiIG (Italian Association of Management Engineering) Annual Scientific Meeting*, 12-13 Oct. 2024, Palermo (IT).

OTHER APPOINTMENTS

- *RSA AiIG*, 12-13 Oct. 2024, Palermo (IT). Served as Discussant for the track "Innovation for Inclusion: The Role of AI, New Technology, and Research in Bridging Gender Gaps and Shaping a More Equitable World"
- *85th Annual Meeting of the Academy of Management*, Jul. 2025, Copenhagen (DK). Served as Reviewer.

ASSOCIATE MEMBERSHIPS

- Current member of the Italian association of management engineers (AiIG), of the Italian Econometric Association (SIDE), and of Academy of Management (AoM).

LANGUAGES

Italian: Mother tongue
English: Full professional knowledge, **C1**
Spanish: Intermediate
French: A2
Ancient Latin: B2

INFORMATIC KNOWLEDGE

Programming & statistical tools: Python, R, MATLAB (numerical analysis), C, Stata; SQL & Microsoft Access for data management

ARTISTIC SKILLS AND COMPETENCES

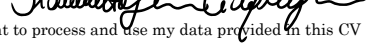
I have been practicing ballet since I was 5 years old, which taught me perseverance, discipline and to seek beauty, from an algorithm to a ballet pas de deux. I am greatly passionate about history of art, linguistics and health and gender policies.

OTHER SKILLS AND COMPETENCES

I consider myself as a proactive, empathetic and responsible person, and I am very detail oriented.

Milan, 2nd December 2025

Fiammetta Grieco Cinquegrana



According to law 679/2016 of the Regulation of the European Parliament of 27th April 2016, I hereby express my consent to process and use my data provided in this CV

Fiammetta Grieco Cinquegrana, Application for NBER Entrepreneurship Research Bootcamp 2026
Current and future research statement

I am a joint PhD candidate at Politecnico di Milano and Copenhagen Business School, supervised by Prof. Massimo G. Colombo and Prof. Karin Hoisl. My research focuses on entrepreneurship and entrepreneurial finance, with particular emphasis on Corporate Venture Capital (CVC) as an organizational and financial arrangement linking established firms and entrepreneurial ventures.

My doctoral research examines how organizational and institutional heterogeneity in CVC programs shapes strategic behavior and financial and innovation outcomes over time. The project is grounded in organizational economics and configurational theories, and is based on an original longitudinal dataset covering more than 5,000 corporate venture capital programs observed over a 25-year period starting in 2000, mapped to parent firms to track configuration stability, transition and perfomance dynamics. A key challenge in this setting is the substantial variation in program objectives, governance structures, investment strategies and disclosure practices across firms and over time. To address these challenges, I combine econometric analysis with supervised machine-learning techniques for data construction, classification and prediction. Methodologically, I adopt an inductive, data-driven configurational approach that uses algorithmic tools to refine empirical classifications and uncover systematic patterns, while maintaining a clear link to theory and causal interpretation.

While my dissertation focuses on corporate venture capital, the underlying data infrastructure and methodological approach are designed to support a broader research program on entrepreneurial finance and firm.level innovation dynamics. My broader research agenda is structured around building a scalable empirical framework to study how organizational design choices and institutional contexts shape entrepreneurial finance outcomes across settings. In future work, I plan to extend this framework to examine how regulatory environments, governance regimes, industry characteristics influence the design and effectiveness of entrepreneurial finance arrangements. I am particularly interested in applications to technology and innovation-intensive sectors such as life sciences and healthcare, where entrepreneurial activity, financing structures and innovation outcomes are tightly intertwined and institutional features are especially salient.

My interest in attending the NBER Entrepreneurship Research Boot Camp stems from its strong emphasis on the foundations of high-quality empirical research in entrepreneurship and entrepreneurial finance, especially definitional choices, institutional context, data sources, and measurement decisions that are often implicit but pivotal for inference. These issues are central in my setting: large-scale longitudinal research on CVC requires transparent definitions of corporate investors and programs, consistent handling of disclosure and missingness across time and jurisdictions, and careful mapping between organizational design features and outcomes. I hope to use the boot camp to sharpen my empirical choices, strengthen identification strategies and position my dissertation and broader agenda within the core empirical conversations in entrepreneurial finance.

I am eager to engage with faculty and fellow PhD students to receive focused feedback on my ongoing work and to learn from scholars whose research has shaped the empirical study of entrepreneurship and entrepreneurial finance. I believe that my quantitative background, experience with complex data construction, and clearly articulated research agenda would allow me to both benefit from and contribute meaningfully to the intellectual environment of the boot camp.

UNIVERSITY OF MANNHEIM
Business School

CHAIR OF ORGANIZATION AND INNOVATION

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Mannheim, February 9, 2026

Letter of recommendation for Fiammetta Grieco Cinquegrana's application to the NBER Research Boot Camp 2026

To whom it may concern.

I am writing this letter to express my strong support for the application of Fiammetta Grieco Cinquegrana to the NBER Research Boot Camp 2026. I have known Fiammetta for more than a year in my capacity as her second PhD supervisor. Her work has always been excellent.

Fiammetta has strong analytical skills and a very good understanding of both methods and the literature. She is able to handle challenging research projects and answer interesting and relevant research questions. At the same time, she is willing to critically reflect on her work and incorporate feedback, which allows her to constantly learn and develop her personal skill set. With her motivation and pursuit of excellence she is a great asset for every team and to everyone who has the privilege of working with her.

In her dissertation, Fiammetta develops a configurational theory of Corporate Venture Capital (CVC) programs to explain how combinations of organizational structures and investment practices shape financial, strategic, and innovation outcomes over time. The project builds on configurational theories and organizational economics and is based on an original longitudinal dataset covering more than 5,000 corporate venture capital programs over a 25-year period (starting in 2000). Using algorithm-supported inductive methods that combine supervised and unsupervised machine-learning techniques with econometric analyses, the project derives empirically grounded taxonomies that capture causal complexity and equifinality, moving beyond prior deductive typologies. The project further examines how different CVC configurations are differentially associated with the evolution of financial and strategic performance, highlighting how distinct organizational designs support heterogeneous performance trajectories over time. Within this research program, she also examines how different CVC configurations interact with startup characteristics to enable knowledge access and realized innovation. A related project extends this configurational perspective to the organizational design of entrepreneurial ventures, conceptualizing early-stage organization as a system of interdependent choices and contributing to theory in corporate venturing, innovation, and entrepreneurship.

Fiammetta has presented her work at various prestigious conferences, workshops, and summer schools, such as the Academy of Management Meeting or the Strategic Entrepreneurship Journal (SEJ) Paper Development Workshop. She has also received multiple recognitions for academic excellence.

AACSB ACCREDITED · EFMD EQUIS ACCREDITED · ASSOCIATION OF MBAS ACCREDITED

In 2023, she was awarded a competitive four-year doctoral scholarship from Politecnico di Milano, supporting her PhD studies. She was also included in the Albo Nazionale delle Eccellenze, a national register recognizing outstanding student achievement in Italy. Earlier in her academic trajectory, she was awarded as the best student of her high school across the full five-year program, reflecting sustained academic excellence.

In addition to her academic excellence, Fiammetta is a trusted and valuable member of the academic community, as evidenced by her numerous reviewer appointments at top journals and conferences. Fiammetta's dedication, critical thinking, and knowledge of methods and literature make her feedback very helpful. Therefore, I am confident that Fiammetta will continue to share extremely valuable contributions with fellow PhD students and faculty during the boot camp sessions.

Moreover, she has held a range of academic and leadership roles across research, governance, and professional development contexts. Since January 2025, she has served as PhD Student Representative in the Department of Management, Economics and Industrial Engineering at Politecnico di Milano, contributing to departmental representation and coordination. She was a Visiting Researcher at Radboud University Medical Center in mid-2023, engaging in international research collaboration. In parallel, she has played a long-standing leadership role at Circolo OLMO, a cultural association, serving as Co-founder, member and later President of the Scientific Committee, as well as General Secretary. Since 2023, she has also been a Mentee in Mentors4U, a selective program providing individualized mentorship from senior professionals.

Finally, Fiammetta is very friendly, open-minded, and sociable, which will help her to connect with other participants of the boot camp and expand her personal network in the relevant research community. Since she is a later-stage PhD student who will be on the job market in a year, this network will be essential for her next career steps.

All in all, I think Fiammetta and the NBER Research Boot Camp 2026 will benefit from Fiammetta's participation. She will be able to develop her skills and expand her personal network, while stimulating class discussions and providing thoughtful and critical feedback.

Yours sincerely,



Prof. Dr. Karin Hoisl
Chair of Organization and Innovation