

v2c forum 2009

building business from venture-to-capital

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Marko Seppä is head of Global Venture Lab and professor of growth venturing at JYU – invited for a five-year period as of 2007. His career began, in 1986, as venture capital apprentice at Panostaja, Finland's oldest owner-managed private equity group. In 1991, he co-founded their emerging market arm, FVC, as managing director. He had a major role in the launch of Kareltrans, a high-growth cross-border road transport group, and the privatisation and restructuring of Mainor, an Estonian flagship enterprise. In 1993, he took FVC through MBO and market expansion, and led the firm as partner & chairman until a private placement and an eventual trade sale to Thominvest. In 1994-1996, he led several investor road shows to the UK and US. After ten years in the industry, he went back to school, in 1997, to complete his PhD. Ever since, he has participated in selected companies as knowledge investor or co-entrepreneur, building business from "venture to capital", via his private "V2C" firm.

In 2001, Dr. Seppä emerged as founding director of e-Business Research Center eBRC, the ambitious TUT and University of Tampere joint venture established for limited life (2001-2005) as part of eTampere, a local pilot of EU's eEurope program. Under his leadership, an umbrella portfolio of over 70 research and development projects, representing a combined volume of over 17 million euros, was created. Personally, he took part in the launch, delivery and/or leadership of several of them, from local/national think-tank assignments to a large Integrated Project (IP) funded by the European Commission. Based at TUT, he also founded and led eBRC's interdisciplinary V2C Research Team which, during 2001-2006, initiated a proposition for an emerging "V2C paradigm" dealing with knowledge (business competence) as investable capital. In 2005, he was one of 52 co-founders of Finnish Co-Entrepreneurs SKY Assn., the world's first formally organised knowledge (or V2C) investor community.

Professor Seppä holds a PhD in corporate strategy from University of Jyväskylä (2000) and a M.Sc. in business and economics from University of Tampere (1989). In 1990-1991, as VC apprentice, he completed part of his PhD studies as visiting scholar at the University of Oregon. During 2002-2004, he served as adjunct professor at Bombay School of Business in Mumbai. He is founding co-chair of EBRF (est. 2001), Finland's oldest annual business research conference, and, since 2003, member of the editorial board of *Venture Capital: An international journal of entrepreneurial finance*. He actively serves the EU as expert evaluator and reviewer of major research projects, including IPs. His academic portfolio comprises over 100 keynotes, edited books, research papers and articles. His key research interests cover commercialisation, sustainability related business creation, venture capital (VC) and knowledge (V2C) investing, electronization of business, shared value creation, open innovation and living labs, growth venture strategies and the theory of the firm.

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