

## **POST-IPO PERFORMANCE OF GLOBAL VENTURE-BACKED COMPANIES: A NEW PERSPECTIVE**

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### **ABSTRACT**

Extending on Brav and Gompers (1997), our paper tests the performance of the global venture capital backed (VC-Backed) companies versus a control group rather than limiting the sample to only the US market. The sample also extends the sample size, variable selection and time period from 1990 to 2016. Moreover, this research furthers our understanding of post-IPO performance and adds to the literature by linking it to the fundamentals of global VC-Backed companies versus the control group of global non VC-backed companies. In the next step, we analyze the reasons for the differences in post-IPO performance within sub-sample of global VC-backed companies from the global VC firms and global VC funds levels. Finally, we investigate how size and geography affect the post-IPO performance.

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