

RESEARCH

Venture capital investments through the lens of network and functional data analysis

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SUPPLEMENTARY MATERIAL

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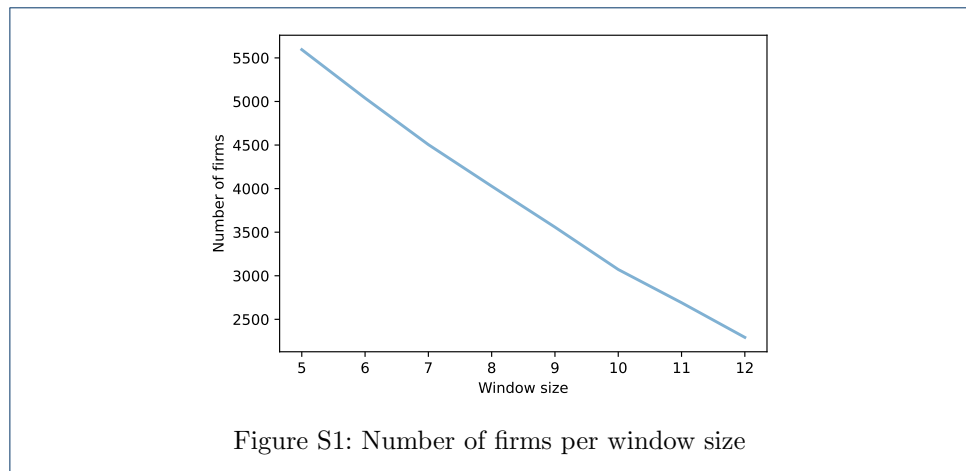
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References

Table S1: Linear regression results. Controls for foundation year, continent, size of first investment and sub-sector

	<i>Dependent variable:</i> Agg. money raised (log)
pagerank_median (log)	0.1941*** (0.055)
voterank_max	-0.0731 (0.082)
average_neighbor_degree_max (log)	0.5117*** (0.080)
eigenvector_centrality_org	-0.0244 (0.023)
clustering_org	-0.1376*** (0.037)
harmonic_centrality_median	-0.3869*** (0.123)
clustering_min	0.0323 (0.043)
Intercept	15.7748*** (0.312)
Observations	1231
R ²	0.507
Adjusted R ²	0.484
F Statistic	21.92*** (df = 55; 1175)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01

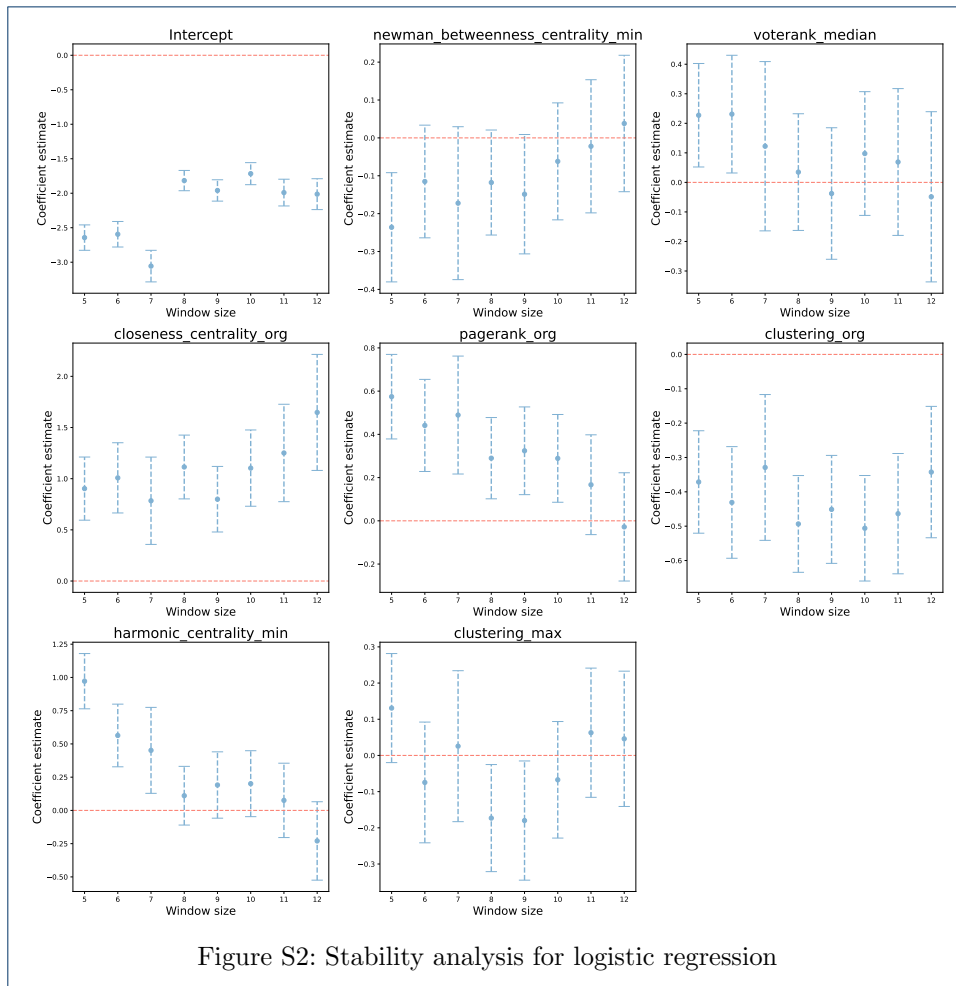


Figure S2: Stability analysis for logistic regression

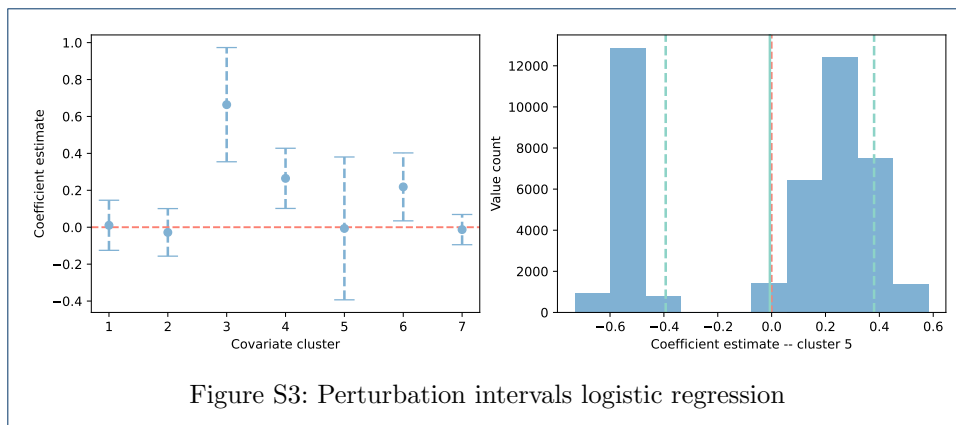
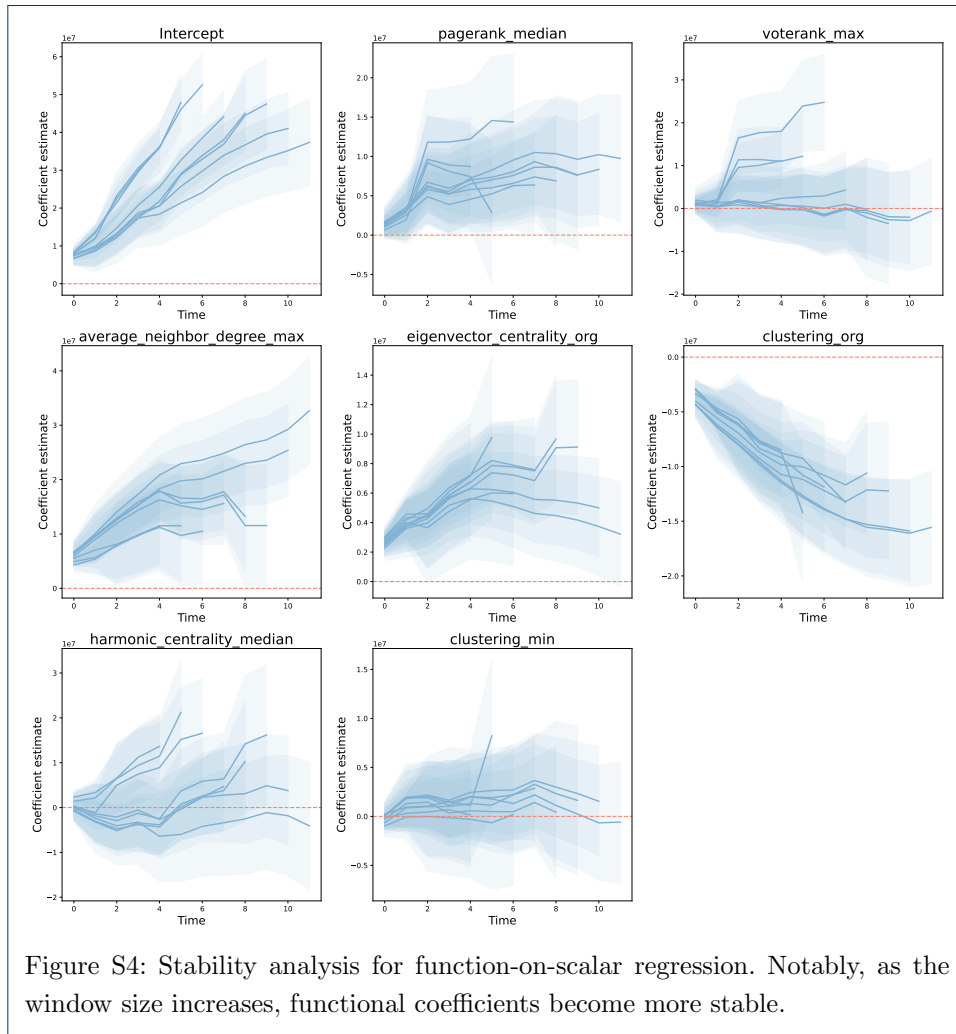


Figure S3: Perturbation intervals logistic regression



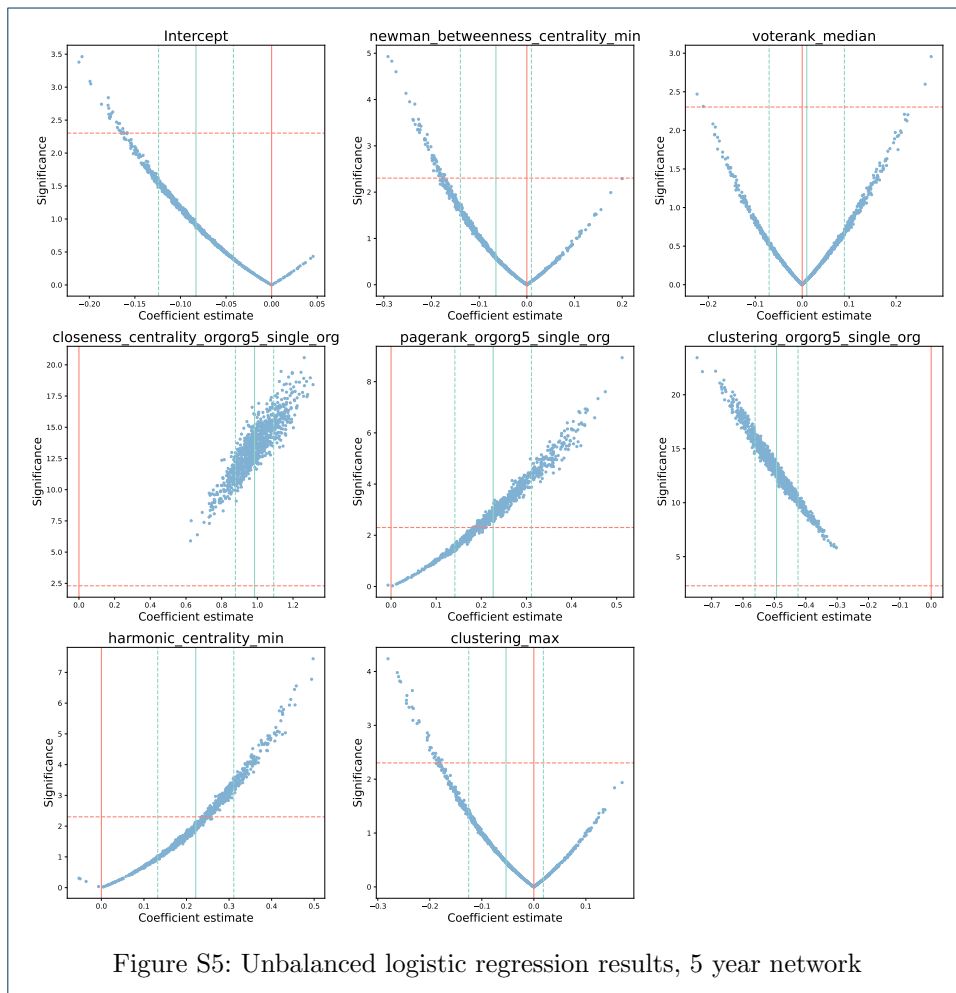


Table S2: Linear regression results. Controls for size of first investment and sub-sector. 5-year network

	<i>Dependent variable:</i> Agg. money raised (log)
pagerank_median (log)	0.1118*** (0.043)
voterank_max	-0.0261 (0.065)
average_neighbor_degree_max (log)	0.3150*** (0.058)
eigenvector_centrality_orgorg5_single_org	0.0377* (0.020)
clustering_orgorg5_single_org	-0.0630** (0.030)
harmonic_centrality_median	0.0612 (0.073)
clustering_min	-0.0025 (0.035)
Intercept	16.2807*** (0.176)
Observations	1914
R ²	0.485
Adjusted R ²	0.482
F Statistic	149.1*** (df = 12; 1902)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01

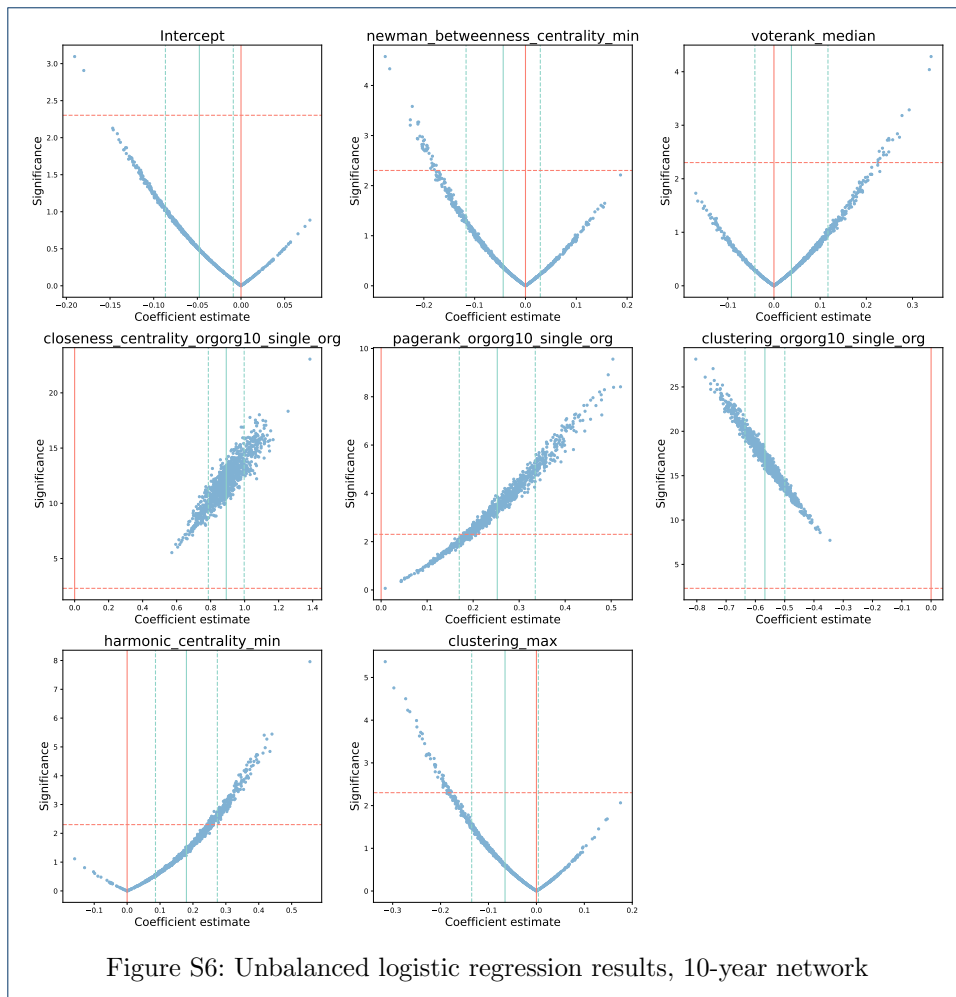


Table S3: Linear regression results. Controls for size of first investment and sub-sector. 10-year network

	<i>Dependent variable:</i> Agg. money raised (log)
pagerank.median (log)	0.1147** (0.045)
voterank_max	-0.0222 (0.066)
average_neighbor_degree_max (log)	0.2989*** (0.058)
eigenvector_centrality_organorg10_single_organ	0.0330 (0.023)
clustering_organorg10_single_organ	-0.0794*** (0.030)
harmonic_centrality_median	0.0628 (0.073)
clustering_min	0.0053 (0.035)
Intercept	16.2934*** (0.176)
Observations	1927
R ²	0.483
Adjusted R ²	0.480
F Statistic	149*** (df = 12; 1915)
<i>Note:</i>	*p<0.1; **p<0.05; ***p<0.01