

Title: The India Financing Stack: An Exploration of The Indian Entrepreneurial Financing Landscape

Speaker: Prof. Balagopal Vissa, INSEAD, Singapore

Area: Strategy

Date: 20.02.2026, Venue: P11 @ 11.00AM

Abstract:

In this descriptive paper, we juxtapose findings from our detailed empirical examination of the Indian entrepreneurial finance ecosystem with received frameworks - drawn mainly from prior empirical research set in the United States, that purport to explain outcomes in such ecosystems. We distill relevant received frameworks from prior research as three broad framing questions, which we explore empirically with our data. This allows us to spot instances where received frameworks either fail to explain the observed patterns or predict patterns that are inconsistent with what is observed in our granular, capital structure data from 3,695 high-growth-potential ventures in India across 9,110 financing rounds during the period 1996 to 2021. We discuss future scholarly work to broaden and deepen our theories on the entrepreneurial finance ecosystem – particularly from a “supply-side” perspective of the different actors that serve as suppliers of equity capital to high-growth-potential ventures.

Speaker Profile:



Bala Vissa is Professor of Entrepreneurship and Family Enterprise and The André and Rosalie Hoffmann Chaired Professor of Family Enterprise at INSEAD. His research focuses on entrepreneurial leadership, particularly in emerging economy settings – examining both new ventures operated by first-gen founders as well as mature organizations operated by next-gen scions of family businesses. His research delves into topics such as the structuring of upper echelon teams (these include founding teams of new ventures, boards of family businesses, investor teams of VCs, Family Offices etc.), the emergence of family business groups, the links between successful entrepreneurial exit and social impact, efficacy of entrepreneurship training and so forth. He is an invited speaker and advises entrepreneurial companies and professional investors on these topics.

Prof. Vissa has received numerous research awards and served as an Associate Editor at the Strategic Management Journal and the Academy of Management Journal. He also served as elected Chairperson of the Entrepreneurship & Strategy interest group of the Strategic Management Society.

Prof. Vissa has received multiple awards for teaching, program direction and teaching- case development. He teaches topics related to entrepreneurial leadership, corporate venturing, transitions in family businesses and scaling up new ventures - in degree programs as well as in executive training programs. His pedagogical repertoire includes simulations, workshops and case-based learning. Currently he is directing INSEAD Leadership Programme for Senior Executives - India and numerous client-specific programs (CSPs).

Prior to his doctoral studies at London Business School, Prof. Vissa was an intrapreneur – building new specialty chemical businesses for Unilever in India. He is an alumnus of BITS-Pilani and IIM-Calcutta.

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