

## 16 Mapping private equity scholarship: current state and future directions

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The dynamic evolution of venture capital and private equity (PE/VC) in recent decades has increasingly captured the attention of scholars. From a mere 210 citations in 2010, the top 7,000 papers in the field have surged to over 10,000 citations by 2022, signifying a remarkable scholarly interest. Leveraging bibliometric techniques, our study aims to delineate temporal developments in the relative significance of various research themes within this domain. Firstly, we identify pivotal thematic clusters that have underpinned PE/VC research since 2000, providing concise literature overviews for each cluster. Secondly, employing sophisticated analysis of keyword occurrences and their interrelations, we delve deeper into subtopics, discerning time trends in their prominence and elucidating connections between thematic keywords. Thirdly, we pinpoint topics that have recently emerged as focal points in academic discourse. To achieve these objectives, we employ robust bibliometric methodologies capable of handling large-scale publication data. The spectrum of extensively researched themes exhibits notable heterogeneity: (i) encompassing venture capital and private equity adoption, financing processes, roles, and governance; (ii) syndication; and (iii) the establishment of public organizations, reputation, and investment performance. While studies focusing on a single country are predominantly concentrated in the U.S., an increasing body of literature is emerging from China. Private equity's inception in Portugal traces back to the late 1980s, evolving from a distinct context of easy credit access. Furthermore, our study identifies influential authors and journals that have made significant contributions to the field, along with specific subtopics. Our structured literature review offers a comprehensive effort to map the landscape of private equity and venture capital scholarship. By documenting the burgeoning body of literature and scholarly interest in this domain, our findings are poised to engage both academics and practitioners. Not only do they offer insights into past trends and emerging directions, but they also hold the potential to inform future policy formulations.

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