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Georges Frédéric Doriot was a French-American venture capitalist. An émigré from France, Doriot became director of the U.S. Army's Military Planning Division, Quartermaster General, during World War II, eventually being promoted to brigadier general. In 1946, he founded American Research and Development Corporation, the

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world's first publicly owned venture capital firm, earning him the sobriquet "father of venture capitalism". In 1957, he founded INSEAD, the world's top global graduate ...

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Georges Doriot, the father of the modern venture capital industry, once said, "I don't know anyone on Wall Street who ever built a company. They simply furnish money, and that's the least important part of it." Everyone who knew Doriot, or "the General" as he was called, trusted his wisdom, veracity and business sense.

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“...I want money to do things that have never been done before,” proclaimed Georges Doriot, almost 75 years ago. His was an era where venture capital (VC) had not yet been defined as an asset class, the world was recovering from the war and backing unprofitable companies seemed like an insane idea.

~~Has Venture Capital Strayed From Its Roots? | INSEAD Knowledge~~

Georges Doriot, the "father of venture capitalism", along with Ralph Flanders and Karl Compton (former president of MIT) founded ARDC in 1946 to encourage private-sector investment in businesses run by soldiers returning from World War II.

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History of Venture Capital Venture capital is a subset of private equity (PE). While the roots of PE can be traced back to the 19th century, venture capital only developed as an industry after the...

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