Cover Letter

Name: Inara S. Tareque

Address:

Columbia Business School
665 W 130th St
390 WS3, Henry R. Kravis Hall
New York, NY 10027

Phone: 816-255-9876

Email: itareque26@gsb.columbia.edu

Recommendation letter writer:

Jorge Guzman
Columbia Business School
Assistant Professor, Management Division
jag2367@gsb.columbia.edu

INARA S. TAREQUE

itareque26@gsb.columbia.edu | www.inaratareque.com

EDUCATION

2021- Columbia Business School
PhD Student, Management

2012-2016 Grinnell College
B.A., Mathematics and Economics with Honors, GPA: 3.72
Concentration (equivalent to a minor) in Global Development Studies

WORKING PAPER

2022 Guzman, J.*, **Tareque I. S.,** Wang, D. The Impact of High-Skilled Immigration on Regional Entrepreneurship.
*Author order alphabetical.

RESEARCH PUBLICATIONS

2021 **Tareque, I. S.**, Orozco, M., Oyer, P., & Porras, J. I. (2021, May). U.S. Black-Owned Businesses: Pre-Pandemic Trends and Challenges. *Stanford Graduate School of Business.*

2021 Orozco, M., **Tareque, I. S.**, Oyer, P., & Porras, J. I. (2021, January). 2020 State of Latino Entrepreneurship. *Stanford Graduate School of Business.*

2020 Orozco, M., **Tareque, I. S.**, Oyer, P., & Porras, J. I. (2020, August). The Ongoing Impact of COVID-19 on Latino-owned Businesses. *Stanford Graduate School of Business.*

2020 Orozco, M. & **Tareque, I. S.** (2020, April). The Impact of COVID-19 on Latino-owned Businesses. *Stanford Graduate School of Business.*

2020 Orozco, M., **Tareque, I. S.**, Oyer, P., & Porras, J. I. (2020, January). 2019 State of Latino Entrepreneurship. *Stanford Graduate School of Business.*

2018 Morelix, A., **Tareque, I. S.**, Orozco, M., Perez, I. Oyer, P. & Porras, J. I. (2018, July). The U.S. Latino Entrepreneurship Gap: A Comparative Measure of Latino Entrepreneurship Activity. *Stanford Graduate School of Business.*

2017 **Tareque, I. S.**, Fairlie, R. W. & Morelix, A., (2017, May). Kauffman Index of Startup Activity: State Trends. *Ewing Marion Kauffman Foundation.*

2017 Morelix, A., Fairlie, R. W. & **Tareque, I. S.**, (2017, May). Kauffman Index of Startup Activity: Metropolitan Area and City Trends. *Ewing Marion Kauffman Foundation.*

2017 Fairlie, R. W., Morelix, A., & **Tareque, I. S.**, (2017, May). Kauffman Index of Startup Activity: National Trends. *Ewing Marion Kauffman Foundation.*

2017 Morelix, A., Hwang, V., & **Tareque, I. S.**, (2017, February). Zero Barriers: Three Mega Trends Shaping the Future of Entrepreneurship. *Ewing Marion Kauffman Foundation.*

2016 Stangler, D., **Tareque, I. S.**, & Morelix, A., (2016, December). Trends in Venture Capital, Angel Investments, and Crowdfunding across the Fifty Largest U.S. Metropolitan Areas. *Ewing Marion Kauffman Foundation.*

2016 **Tareque, I. S.**, Morelix, A., Fairlie, R. W., Russell, J., & Reedy, E. J. (2016, November). The Kauffman Index 2016: Main Street Entrepreneurship State Trends. *Ewing Marion Kauffman Foundation.*

2016 Morelix, A., **Tareque, I. S.**, Fairlie, R. W., Russell-Fritch, J., & Reedy, E. J. (2016, November). The Kauffman Index 2016: Main Street Entrepreneurship Metropolitan Area and City Trends. *Ewing Marion Kauffman Foundation.*

2016 Fairlie, R. W., Morelix, A., **Tareque, I. S.**, Russell-Fritch, J., & Reedy, E. J. (2016, November). The Kauffman Index 2016: Main Street Entrepreneurship National Trends. *Ewing Marion Kauffman Foundation.*

2016 Long, Y., Nguyen, T., & **Tareque, I**. (2016). Logistic Regression and Classification Tree on Customer Churn in Telecommunication. *First Place Award, National Undergraduate Statistics Class Project Competition.* **Authors ordered by last name.**

2015 **Tareque, I.** (2015, August). BRAC Integrated Development Programme: Maneuvering an Escape from the Poverty Trap. *BRAC.*

FELLOWSHIPS, AWARDS, AND GRANTS

2021-2022 Paul and Sandra Montrone Doctoral Fellowship, Columbia Business School
Awarded a selective fellowship of $15,000 in recognition of my potential as a researcher.

2021-2022 Columbia Business School Doctoral Fellowship
Tuition and stipend.

2016 First Place Award, *Undergraduate Statistics Class Project Competition (co-sponsored by the American Statistical Association)*
Awarded first place for the final term paper I coauthored (available: bit.ly/tareque-paper) for an advanced statistics course, MAT 310: Statistical Modeling. We also presented our findings at the annual Electronic Undergraduate Statistics Research Conference (recording available: bit.ly/usclap_rec).

2016 Horn Theophilus Award, *Grinnell College Economics Department*
One of three graduating seniors to be awarded the Horn Theophilus Award for making service to others a significant component of my Grinnell College career.

2016 Gilbert Debartolo Scholarship, *Grinnell College Economics Department*
Awarded a scholarship of $1,750 on the basis of outstanding academic performance in the Economics major.

2015 Summer Internship Grant, *Grinnell College Wilson Center for Innovation and Leadership*
Awarded a grant of $3,850 for my summer research at BRAC.

2014 Summer Internship Grant, *Grinnell College's Wilson Center for Innovation and Leadership*
Awarded a grant of $3,250 for my summer research at BRAC.

2012 Projects for Peace, *Kathryn W. Davis Philanthropy*
Awarded $10,000 to design an innovative grassroots project to promote peace in the world. I planned, organized, and oversaw the construction of a school library and a computer lab with internet access in a rural Bangladeshi school.
Project proposal: bit.ly/prj_proposal; Project outcome report: bit.ly/prj_outcome.

2012- 2016 Davis United World College Scholar
Awarded $10,000 annually to cover college tuition.

2012- 2016 Grinnell College International Student Grant
Awarded approximately $45,000 annually to cover tuition and boarding.

2010- 2012 United World College (UWC) Scholarship, *UWC Bangladesh National Committee*

Awarded a competitive merit-based scholarship of approximately $45,000 annually to complete the International Baccalaureate high school degree at Li Po Chun UWC of Hong Kong.

TEACHING EXPERIENCE

Spring '16 — Mentor, *ECN 286: Econometrics*
- Develop problem sets, deliver weekly supplemental lectures, and grade assignments.
- Hold weekly office hours to review problem sets and challenging course content.
- Help students with literature reviews, analysis, and datasets for their term papers.

Fall '15 — Grade and provide feedback on assignments for *MAT 209: Applied Statistics*.

Spring '15 & '16 — Grade and provide feedback on assignments for *ECN 286: Econometrics*.

Aug. '14-Dec '15 — Tutor, *Math Lab*
- Help students with *MAT 131: Calculus I*, *MAT 133: Calculus II*, *MAT 215: Linear Algebra*, and *MAT 209: Applied Statistics* coursework on an appointment basis.

Fall '14 & '15 — Grade and provide feedback on assignments for *ECN 295: Economics of Innovation*.

Spring '14, '15, & '16 — Grade and provide feedback on assignments for *ECN 111: Introduction to Economics*.

SOFTWARE AND OTHER EXPERTISE

R (Expert)	SAS (Expert)	Python (Proficient)	Survey Design
Stata (Expert)	Tableau (Expert)	SQL (Proficient)	Qualtrics

RESEARCH AND ANALYSIS EXPERIENCE

March '19-Present — *Research Analyst,* Stanford Graduate School of Business – Center for Entrepreneurial Studies
- Collaborate with Professors Paul Oyer and Jerry Porras to direct and advance Stanford Latino Entrepreneurship Initiative's (SLEI) research on U.S. Latino-owned businesses.
- Perform literature reviews, conduct data analyses, and coauthor our research outputs.
- Design and implement longitudinal and cross-sectional surveys of business owners via Qualtrics. Recently collected and cleaned data on nearly 8,000 business owners.
- Grow and manage SLEI's longitudinal panel data of nearly 2,000 Latino businesses.
- Present our research findings to corporate, non-profit, and governmental entities such as the U.S. Joint Economic Committee and various Chambers of Commerce.
- Interview with media outlets including Forbes, Bloomberg, and Inc. Magazine.

March '18-March '19 — *Statistical Analyst*, Ascend Learning – Research and Applied Psychometrics
- Perform and report psychometric research analyses to develop and improve medical certification exams.
- Develop scripts in SQL, SAS, and R to increase process efficiencies.
- Quickly assigned new responsibilities, due to my success in my role, to train newly hired psychometricians on statistical procedures for developing the above exams.

Nov. '17-March '20 — *Research and Data Analyst*, Self-Employed
- Design and develop the Inc. Entrepreneurship Index using public census and private microdata in collaboration with Inc. Magazine (bit.ly/inc_eship).
- Program R scripts for generating the above index quarterly.
- Design and develop the Inc. Surge Cities Index (bit.ly/inc_cities).

July '16- July '17	*Research Assistant*, Ewing Marion Kauffman Foundation – Entrepreneurship - Review published literature and conduct quantitative and qualitative analysis using private and public datasets to coauthor research reports on U.S. entrepreneurship, with an emphasis on informing policy decisions. Example: bit.ly/financing_trends. - Lead data analyst performing the calculations for the Kauffman Index reports (bit.ly/startup_state_index).
Spring '16	*Research Assistant*, Grinnell College – Data Analysis & Social Inquiry Lab - Help students and faculty with data collection and analysis using Stata and R. - Assist faculty with integrating data analysis into research and teaching.
Summer '14 and '15	*Research Intern*, BRAC – Social Innovation Lab and Microfinance - Conduct field interviews, analyze household survey data, and author a research report to gauge the impact of BRAC's Integrated Development Program (bit.ly/brac_idp). - Develop surveys to investigate the Microfinance Program's client dropout rate. - Analyze the above surveys' data and conduct a literature review to recommend strategies for improving client retention.
Jan. '15 – May '15	*Faculty Research Assistant*, Grinnell College – Economics Department - Collaborate with Prof. Nabeela Alam to review literature examining mechanisms influencing dowry exchange practices in South Asia. - Analyze socioeconomic and public health datasets using Stata.

SELECTED MEDIA COVERAGE

2021	Live interview: "Sugar CEO Fatima Dicko and Stanford's Inara Tareque on the State of Black-Owned Businesses on the state of U.S. Black-owned businesses." *CNBC Fortt Knox*.
2020	"COVID-19 Is Having an Immediate and Alarming Impact on Latino-Owned Businesses." *Insights by Stanford Business*.
2020	"COVID Economic Survey: Two Million Jobs at Latino-owned Businesses at Risk." *Working Nation*.
2020	"How Latino Small Business Owners are Keeping their Businesses Running during the Coronavirus." *CNBC*.
2020	"Will Google And Other Silicon Valley Companies Sustain the Latino Startup That Has Supplied Them with Coffee?" *Forbes*.
2020	"The Number of Latinx-Run Startups Is Rocketing. Their Funding is Not. Here's Why That's a Big Problem." *Inc. Magazine*.
2020	"Latinos are Building Businesses, But They Don't Get Much Credit." *Bloomberg*.
2018	"The Methodology and Data Driving the Inc. Entrepreneurship Index." *Inc. Magazine*.
2017	"3 Huge Trends That Will Affect the Future of Small Businesses." *Inc. Magazine*.
2016	"Where are all the startups? U.S. entrepreneurship near 40-year low." *CNN Business*.
2013	"Tareque awarded Davis to work on Bangladesh education." *The Scarlett & Black (College Newspaper)*.

Note: If you are unable to access the embedded links, please see my website: www.inaratareque.com.

Current PhD courses (Spring 2022):

1. Advanced Strategy I
2. Advanced Strategy II
3. Special Topics in Organizational Theory
4. Natural Language Processing
5. Social Network Analysis
6. Financial Econometrics: Time Series Data
7. Financial Econometrics: Panel Data

Completed PhD courses (Fall 2021):

1. Research Methods I
2. Research Methods II
3. Experimental Methods for Social Research
4. Organizational Behavior
5. Time Series Panel Data
6. Proseminar

As a first-year PhD student who has just started her journey in academia, I would be beyond excited and honored to be able to attend the NBER Entrepreneurship Research Boot Camp. From my personal, academic, and professional experiences at Columbia Business School (CBS), Stanford Graduate School of Business (GSB), and the Kauffman Foundation, I see entrepreneurs as key drivers of greater economic mobility, social equity, and quality of life. However, the playing field is unequal for entrepreneurs from underrepresented minority backgrounds. As such, I am eager to help develop robust frameworks to quantify and remediate opportunity gaps faced by entrepreneurs from underrepresented socio-demographic groups and their ventures. As these gaps often stem from how entrepreneurship is financed, I look forward to learning more about entrepreneurial finance and the economics of entrepreneurship at the bootcamp.

My passion for advancing entrepreneurship scholarship was originally affirmed while working at the Kauffman Foundation, where I took the lead in computing the various Kauffman Entrepreneurship Indices, and co-authored research reports identifying growth trends and existing resource gaps for entrepreneurial ventures. I was also scouted for a freelance opportunity to leverage intricate microdata in order to create a quarterly measure of regional entrepreneurship activity – the quarterly Inc. Entrepreneurship Index. I was subsequently rehired to also create the annual Inc. Surge Cities Index. This research enabled me to recognize the extent to which there exists a large disparity in available opportunities, as well as in the long-term survival and growth of ventures based on the demographics of a founder. I therefore want to understand the mechanisms that lead to such disparities, so that we are better equipped as a society to develop ways to resolve such inequity.

I have conducted several studies to date that quantify opportunity gaps in startup formation, access to resources, and fundraising opportunities faced by female, Black, and Latinx entrepreneurs. As a Research Analyst at Stanford GSB, working with Professors Paul Oyer and Jerry Porras, I developed tremendously as a researcher because of their faith in my independence and creativity – I helped choose the direction of our research and co-authored our research outputs which identified the unique challenges and strategic choices faced by Black and Brown founders. Our studies received coverage from top news outlets such as Forbes, Inc. magazine, and Bloomberg, and I presented our findings to various stakeholders including the U.S. Congress Joint Economic Committee. Such hands-on experience has not only augmented my research expertise, but it also reaffirmed my goal of advancing entrepreneurship scholarship.

I recognize that prior to joining CBS, my research has been largely policy oriented. I am therefore embracing every opportunity at Columbia to immerse myself in academic research, as I work on developing the skills that can help me succeed as a scholar. I have been collaborating with Professors Dan Wang, Jorge Guzman, and Mabel Abraham on several exciting research projects pertaining to entrepreneurship and inequality. One particular working paper that I am especially excited about explores the impact of immigration of high-skilled workers on regional entrepreneurship in the United States. While several bodies of research have shown that skilled immigrants positively impact firm innovation (Hunt and Gauthier-Loiselle, 2010; Choudhury and

Kim, 2019), and are more likely to pursue entrepreneurship compared to natives, the impact of migration of high-skilled workers on the quality and quantity regional entrepreneurship has not been studied. To answer this very question, my joint work with Professors Guzman and Wang explores how temporal and regional variation in the migration of skilled immigrants on H-1B visas influences regional entrepreneurship. I believe that immigrants constitute another socio-demographic group that is often left behind despite its well-documented capacity to positively impact the economy. As such, I hope this research can have important theoretical as well as policy implications that can lead to a more vibrant U.S. entrepreneurial ecosystem.

Methodologically, while my training has been focused on data analytics-driven approaches, I am very excited about the plethora of entrepreneurship research that has leveraged field experiments, and hope to do so myself. As such, I want to design and implement long-term field experiments to understand how access to different types of financial resources and training programs, and the types of communities that startups are embedded in, influence opportunity recognition as well as resource mobilization decisions of entrepreneurs from minority groups. While I am at the very early stages of developing this research, I am working closely with Professor Wang and Columbia University's Tamer Center of Social Enterprise to explore these questions in the context of entrepreneurs in New York City, specifically in the Harlem area. I hope to eventually identify promising interventions that can advance entrepreneurship theory and also support these entrepreneurs whose needs are often unmet. I believe that field experimental methods would be an excellent way to advance research in this context.

Overall, I am eager to learn about cutting-edge entrepreneurship research topics in the economics of entrepreneurship and entrepreneurial finance to better understand how these two areas of research can intersect with scholarship on the socio-demographic background of founders, their decision-making process, and venture outcomes. The opportunity to learn from and discuss these topics with top scholars in the field at the NBER conference, this early in my academic career, would be a privilege. Such exposure will not only allow me to further develop my current research interests, but it will also enable me to identify additional avenues of research that I can help shape. As such, attending the NBER Entrepreneurship Research Boot Camp will help me grow tremendously as an effective scholar who can address underlying inequity in entrepreneurial settings via her impactful research.

Columbia Business School
AT THE VERY CENTER OF BUSINESS™ | Management Division

Prof. Jorge Guzman
www.jorgeguzman.co

Re: **Recommendation letter for Inara Tareque at the NBER Entrepreneurship Boot Camp**

Dear Colleagues,

I am writing to strongly recommend Inara Tareque, a very talented student at the Columbia Management Division, to the NBER Entrepreneurship Boot Camp.

Amongst our great group of students at Columbia, Inara stands out as particularly promising, and likely to benefit the most by joining the entrepreneurship boot camp. She has a well developed interest in entrepreneurship and innovation, and a series of nascent projects that are likely to make it into working papers soon. Indeed, while Inara is only a first year, I encouraged her to apply to the boot camp based on the speed at which she is moving, believing there is a reasonable probability she will be in the job market by year four, earlier than most.

Let me begin by explaining her background, which in part explains why she already is a step ahead as an entrepreneurship economist. Inara began her career as a research assistant at the Kauffman Foundation working with Arnobio Morelix, where she was one of the main producers of their new entrepreneurship indexes. After Kauffman, she was an RA for two years at the Stanford Latino Entrepreneurship Initiative, working with Paul Oyer and Marlene Orozco, where she released multiple policy reports on the state of Latino entrepreneurship in the U.S. and supported their incubator. This has given Inara four years of background on entrepreneurship policy and academia.

However, Inara realized that it was important to do a PhD and do a change of course: she was not interested in the type of policy work she has done before, but instead in writing academic papers. She has been quickly working on our program towards this goal, and she joined a research project with myself and Dan Wang this summer. Our first paper, titled "The Impact of High Skilled Immigration on Regional Entrepreneurship" merges newly released H-1B data to estimate how immigration changes regional entrepreneurship. It is likely to be a working paper in the next couple of months.

Inara has been a great collaborator on this paper. As most PhD student collaborators, she took care of the bulk of the data work, which she did quite well, and some early writing. What most impressed me, however, were two things that students at her stage rarely do. First, her conceptual understanding of immigration and entrepreneurship. She could speak clearly about the different ways in which she expects skilled immigration to influence regional entrepreneurship and why. Her insight made our paper better. Second, her progress on identification. For the core of our paper, we implemented together a Bartik instrument using the leave-one-out change of immigration across industries to predict exogenous immigration to a CBSA. Bartik instruments are not easy to understand for most students, yet represent one of

the workhorse identification approaches of economic geography. I am quite impressed by her ability to work with me to understand it and implement it quickly. This evidenced the raw talent and ability that is paired with her experience. The paper, I suspect, will eventually publish at a mainstream economics and entrepreneurship journal such as AEJ: Policy or REStat.

Yet, notwithstanding her promise and talent, Inara realizes she needs a deeper understanding of the entrepreneurship field, and needs to join a community of scholars. We do not have an entrepreneurship PhD class at Columbia, and being part of the boot camp has consistently been a 'high return' investment for our students. I would say that, for each of the students I work with that have joined---Jean Oh, Tarikua Erda, and Max Wang---the NBER boot camp has been transformational to understand and invest in the field, and I expect Inara will be no exception.

To summarize, Inara Tareque is a great student at Columbia, and I am quite positive on the promise of Inara as future scholar in the economics of entrepreneurship. I strongly encourage you to consider her profile, and give her an opportunity be part of the very valuable NBER entrepreneurship community.

Please do not hesitate to contact me if you have any questions.

Thank you,

Jorge Guzman
Assistant Professor of Management
Columbia Business School