NBER Entrepreneurship Research Boot Camp 2025 Application

One-page summary

Name: Torben Nübel

Contact Information:

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Institution/School:

- **University**: TU Dortmund University
- **Faculty**: Department of Business and Economics
- **Chair**: Junior Professorship in Entrepreneurship and Digitalization

Research Interests:

- Entrepreneurial Finance
- Hybrid Entrepreneurship
- Women Entrepreneurship
- Psychology & Entrepreneurship

PhD Program Details:

- **Year of Entry:** 2023
- **Expected Completion Year:** 2027

Supporting Faculty Member: Prof. Dr. Simon Hensellek

January, 13, 2025
Torben Nübel



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Torben A. Nübel

CV

Empower yourself and others to achieve more.

Background

Experience

09/2024 – today **Lecturer/Instructor**, *Virtueller Weiterbildungsstudiengang Wirtschaftsinformatik (VAWi), (online / Essen, Germany)*
- Forthcoming in summer term 2025: Business Models
- Forthcoming in winter term 2025/2026: Digitale Plattformen und Ökosysteme

06/2023 – today **Research Associate**, *TU Dortmund University, (hybrid / Dortmund, Germany)*
- Teaching assistant (Courses: Digital Entrepreneurship, Digital Leadership and Innovation)
- Supervising thesis projects (Count: 5 bachelor-level, 3 master-level)
- Supervising Iacocca Interns (Count: 1 intern)

06/2022 – 04/2023 **Work Study: HR Services Operations Management**, *Microsoft, (hybrid / Munich, Germany)*
Focused on M&A processes for Xandr and Nuance, as well as Modernizing Operations projects, I worked in the HR Data-Next Administration Team, specifically within the internationally oriented Operations Development Project Management Office.

07/2021 – 05/2022 **Work Study: Project & Service Management**, *BENTELER, (hybrid / Paderborn, Germany)*

08/2021 – 12/2021 **Work Study: Founder's Associate**, *FUM.GmbH, (online / Münster, Germany)*

07/2018 – 09/2018 **Internship: Founder's Associate**, *Locomotipo, (on-site / Vitória, Brazil)*

08/2017 - 01/2012 **Foundational Experiences & Internships**, *(on-site / Paderborn, Germany):*
- 08/2017 - 08/2017: **Temporary Production Support**, DS Smith Packaging
- 06/2016 - 07/2016: **Temporary Production Support**, BENTENERL
- 06/2015 - 07/2015: **Temporary Production Support**, BENTENERL
- 02/2014 - 02/2014: **Internship: Structural Drafter**, Stöber Beratende Ingenieure PartGmbB
- 10/2013 - 10/2013: **Temporary Production Support**, DS Smith Packaging
- 07/2013 - 07/2013: **Temporary Production Support**, DS Smith Packaging
- 01/2012 - 01/2012: **Internship: Banking**, VerbundVolksbank OWL eG

Education

10/2024 – today **Doctor of Philosophy - Ph.D./Dr. rer. pol.; Entrepreneurship & Digitalization**, *TU Dortmund University, (hybrid / Dortmund, Germany)*
Dissertation: Founder Characteristics and Human Capital in Investor Decision-Making: Examining the Role of Signals and Legitimacy.

10/2020 – 05/2023 **Master of Science - M.Sc.; Business Administration**, *University of Münster, (on-site / Münster, Germany)*
- **Grade:** 1.7 [from 1.0 (best) to 5.0])
- **Credits:** 120 ECTS
- **Thesis:** Artificial Intelligence and Corporate Venture Capital: How Investments in Start-ups Influence Artificial Intelligence Adoption

10/2016 – 02/2020 **Bachelor of Arts - B.A.; Economics, Law, and Social Sciences (Staatswissenschaften)**, *University of Erfurt, (on-site / Erfurt, Germany)*
- **Grade:** 2.2 [from 1.0 (best) to 5.0])
- **Credits:** 221 ECTS
- **Thesis:** A Comparison of Leading Economic Indicators for the Netherlands

08/2013 – 04/2016 **Abitur/A-Levels; Social Sciences, Biology, Mathematics, German**, *Reismann Gymnasium, (on-site / Paderborn, Germany)*
Grade: 3.3 [from 0.7 (best) to 4.0])

Certificates

01/2022 – 04/2022 **Space Entrepreneurship**, *European Institute of Innovation for Sustainability (EIIS), (online / Rome, Italy)*

09/2018 – 10/2018 **Language and Culture**, *The University of Edinburgh, (on-site / Edinburgh, Scotland)*

Volunteering

05/2024 – today **External Supervisor**, *Frankurt School of Finance & Management*
Count: 2 master-level thesis projects

05/2024 – today **Reviewer in Training**, *Academy of Management Review*

04/2023 – today **Member and Active Delegate**, *Space Generation Advisory Council*
- 7th. E-SGW 2023; Space Commerialization team member
- SG[Germany] 2023; Launchers team member

12/2022 – today **Food Distribution Support**, *Tafel Deutschland e.V.*
Count: 12,5 h

05/2018 – 04/2020 **Member**, *exceed - Verein zur Förderung der Berufsausbildung e.V.*

05/2006 – 06/2012 **Altar server**, *Catholic Church*

Honors and Awards

01/2022 **Partial Fee Allowances for Space Entrepreneurship**, *EIIS*
Granted for being the very first participant in the Space Entrepreneurship program.

06/2018 **Travel Allowances for Subject-related Internship Abroad**, *DAAD*
Awarded for completing a subject-related internship in Vitória, Brazil.

Presentations at Conferences

Forthcoming: 06/2025 **Part-Time Founders, Full-Time Impact? Analyzing Investors' Perceptions of Hybrid Entrepreneurs**
- **Name:** Babson College Entrepreneurship Research Conference 2025 (45th)
- **Authors:** Torben A. Nübel, Dr. Simon Hensellek

Forthcoming: 02/2025 **Part-Time Founders, Full-Time Impact? Analyzing Investors' Perceptions of Hybrid Entrepreneurs**
- **Name:** Australasian Consortium for Entrepreneurship Research Excellence 2025 (21th)
- **Authors:** Torben A. Nübel, Dr. Simon Hensellek

02/2024 **Artificial Intelligence and Corporate Venture Capital: Whether Investments in Start-ups Influence Artificial Intelligence Orientation**
- **Name:** Australasian Consortium for Entrepreneurship Research Excellence 2024 (20th)
- **Authors:** Torben A. Nübel, Dr. Antonio Bräunche, David Makrucki

Publications & Peer-Review Status

Under Review **Artificial Intelligence and Corporate Venture Capital: Whether Investments in Start-ups Influence Artificial Intelligence Orientation**
- **Journal:** Digital Business
- **Authors:** Torben A. Nübel, Dr. Antonio Bräunche, David Makrucki

Münster, January, 2025



NBER Entrepreneurship Research Boot Camp 2025 Application

One-page Essay

My research journey began during my master's degree in management, where I explored diverse topics through seminar projects. This journey evolved into a focus on entrepreneurial finance during my master's thesis, which I continued to refine after graduation and am now preparing for publication. This experience sparked my passion for academic research and motivated me to pursue a PhD. My dissertation centers on entrepreneurs—the individuals driving ventures—and investigates how their personal traits influence investor decisions, maintaining a strong connection to entrepreneurial finance. Specifically, the research examines three key characteristics: **hybrid status** (entrepreneurs who simultaneously hold a corporate job while founding a start-up), **gender** (with a focus on female entrepreneurs), and **narcissism** (a controversial personality trait often linked to confidence and self-promotion). These characteristics were chosen due to their synergy with my data collection efforts and their potential to contribute uniquely to their respective research fields. In collaboration with my supervisor, Prof. Dr. Simon Hensellek, my research aims to address ambiguities in the application of theories such as **signaling (**explains how individuals with information (signalers) communicate with others (receivers) in situations of information asymmetry), **legitimacy (**concerns societal perceptions of appropriateness, where actions or traits are deemed good, correct, or acceptable based on shared norms and values), and **human capital** (focuses on the attributes individuals acquire—such as education, experience, and skills—that enhance their productivity and value in the labor market).

Attending the NBER Entrepreneurship Boot Camp will provide an exceptional opportunity to deepen my expertise in entrepreneurship research and refine the methodologies critical to my dissertation. The program's emphasis on rigorous research methods and exposure to cutting-edge questions aligns directly with my focus on understanding the interplay between entrepreneurs and investors. Additionally, the Boot Camp offers a platform to explore innovative concepts, such as social entrepreneurship, while engaging with leading scholars and peers. This experience will elevate the quality of my dissertation and equip me with the tools to contribute meaningfully to academic discussions and pursue a long-term career in entrepreneurship research. The opportunity to learn from and collaborate with experts in this setting is one I am eager to embrace.

January 13, 2025

Torben Nübel



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Place	Date	Office building/Room
Dortmund	January 17, 2025	SRG I / 3.015

Letter of Recommendation

Dear Professors Bloom, Guzman, Hochberg, Lerner, Robinson, Schoar, and Stern:

I am pleased to write this recommendation letter for Torben Nübel to support his application to the NBER Entrepreneurship Research Boot Camp 2025. As a Junior Professor in the Department of Business and Economics at TU Dortmund University, I have supervised Torben and observed his outstanding dedication and potential for meaningful contributions to entrepreneurship research.

Torben's research centers on understanding how hybrid entrepreneurship, gender, and narcissism shape investor perceptions, drawing on signal, legitimacy, and human capital theories. Throughout his Ph.D. studies, he has conducted innovative pilot studies based on a unique dataset, reflecting his ability to bridge theoretical insights with empirical analysis. His recent work has garnered recognition, with presentations accepted at prestigious conferences such as ACERE 2025 and BCERC 2025, highlighting his research's scholarly relevance and rigor.

Torben's ability to navigate complex research questions with clarity and precision distinguishes him from other Ph.D. candidates. His analytical skills and critical thinking are evident in his approach to identifying research gaps, evaluating their feasibility, and crafting cohesive research designs. His use of high-quality, peer-reviewed literature demonstrates his commitment to academic excellence and methodological rigor. These strengths position him to make meaningful contributions to the field of entrepreneurship.

Torben is also an exemplary collaborator. He has provided constructive reviews for academic journals and has actively engaged in scholarly discussions. His ability to contribute thoughtfully and his willingness to support his peers showcase his professionalism and collaborative mindset, which make him a valued member of any academic community.

The NBER Entrepreneurship Research Boot Camp is an ideal opportunity for Torben to refine his research skills, deepen his knowledge of entrepreneurship, and engage with leading scholars. Its comprehensive curriculum and collaborative environment align perfectly with his research goals and intellectual curiosity. Undoubtedly, he will make the most of this opportunity while contributing meaningfully to the program.

I strongly endorse Torben's application and am confident that his participation will reflect positively on the Boot Camp and its community. Please feel free to contact me at simon.hensellek@tu-dortmund.de if further information is required.

Sincerely,



Prof. Dr. Simon Hensellek