**NBER Entrepreneurship Research Boot Camp 2026**

**Applicant summary document**

**Shaolong "Lorry" Wu**

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School: Harvard Business School and Harvard GSAS
PhD program: Business Administration, Technology and Operations Management (Innovation Track)
Year of entry: 2024
Expected year of completion: 2029 or 2030
Area of interest: entrepreneurship, innovation strategy, economics of technologies
Faculty recommender: Josh Lerner, jlerner@hbs.edu

# Shaolong "Lorry" Wu

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## Education

**Harvard Business School and Graduate School of Arts and Sciences,** **2024 – 2029**
Ph.D., Business Administration (Technology and Operations Management, Innovation Track)

**University of Pennsylvania** **2019 - 2023**
M.S.E., Electrical Engineering, School of Engineering and Applied Sciences
B.S.E. *Summa Cum Laude*, Statistics, Finance, The Wharton School

**Work in Progress**
*AI Agents, Delegation, and Productivity: Experimental Evidence from Leading Multi-National Firms*, with Paul Hamilton, Annika Hildebrandt, Iavor Bojinov, Eleanor Dillon, Daniel Goldstein

**Working Papers**
*Talent Hoarding, Misallocation, and Innovation: A Dynamic Model of Labor Market Distortions by Large Incumbents*, with Zefan Qian, Available at http://ssrn.com/abstract=5127023
Presentation: Harvard Economics Contracts Lunch Seminar

**Research Experience**
**2025 -** Project with Josh Lerner, Innovation and Foreign Technological Discontinuity
Led development of a machine-learning pipeline to detect historical technological discontinuities in a confidential news archive; managed data preprocessing, model implementation, and a small RA team.
**2022 - 2023** RA for Winston Dou (Wharton), "Fund Flows and Income Risk of Fund Managers"
**2021 - 2022** RA for Park Sinchaisri (Berkeley), on a variety of time series and algorithm projects.

**Teaching Experience**
Responsible for grading, hosting recitation sessions, and developing course materials
**2022 fall** International Finance and Cryptocurrencies (Undergrad/MBA). TA for Marina Niessner
**2022 spring** Convex Optimization for Data Science (Masters). TA for Yuxin Chen.

**Work Experience**
**2023 – 2024** **AI & Data Science Operations Lab, Harvard Business School,** Affiliated Researcher,
- Worked with Iavor Bojinov on field experimentation and causal inference under the Digital Data Design Institute at Harvard.
- Collaborated with researchers and engineers of Accenture, IG, EY, and Microsoft on technology adoption issues, with a focus on productivity, trust, and work dynamics. Used causal inference and predictive models to help firms build up pipelines to experiment and select the optimal business ideas.

**2022 Jun - Aug** **Bridgewater Associates LP,** Portfolio and Trading Associate, Westport, CT
- Shadowed senior portfolio associates in the alpha overlay portfolio construction project. Researched FX volume and liquidity anomalies under special macroeconomic events with the trading analytics team.
- Authored six research reports on select current macroeconomic topics, including but not limited to COVID-19, inflation, etc.

**2020 Jul – Aug** **Lingjun Investments LP**, Summer Analyst, Shanghai, China

- Researched momentum strategies in stocks of Shanghai and Hongkong Exchange with Winds and Bloomberg terminals. Attended proprietary training classes and worked on a project in market microstructure.

**Awards and Honors**

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| **2025** | Harvard GSAS Jens Aubrey Westengard Scholarship ($800) |
| **2025** | Harvard Business School Doctoral Research Fellowship ($2000) |
| **2024 – 2029** | Harvard GSAS Graduate Fellowship |
| **2023** | Wharton Outstanding Senior Thesis Prize ($500) |
| **2023** | Wharton Dean's Award for Excellence Finalist (Top 1% of class) |
| **2022** | Penn Vagelos Research Grant (Nassau Fund Award) ($1000) |
| **2021** | Penn Class of 1971 Robert J. Holtz Fund Award ($1000) |
| **2020-2021** | Wharton SPUR Summer Research Award ($6000) |
| **2018** | Qualifier for USA Mathematics Olympiad (USAMO), top 5% in AIME |

**Conference and Seminars Presentation**

**2025** UCL AI Plus Management Conference, Nippon Finance Association IRF Conference on "Real Estate, Household, and ESG Finance, Harvard Contracts Workshop, Wharton People and Organizations Conference

**2026** AAAI 2026, Wharton Innovation Doctoral Consortium (Scheduled)

**Ad Hoc Referee**

Program Committee for 27th ACM Conference on Economics and Computation (EC' 26), Rome, Italy

Academy of Management Annual Conference

**Miscellaneous**

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| **Languages** | English (fluent), Mandarin (fluent) |
| **Programming** | Python, R, Matlab, Ocaml, Java |

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**One page essay**

My current research interests involve how emerging technologies and talent shape firm behavior, entrepreneurial outcomes, and the diffusion of new business practices. I aim to build credible causal designs and transparent measurement pipelines that connect micro-level shocks inside firms to outcomes such as innovation, productivity, growth, and new venture success.

A central theme in my work is that firms face sharp uncertainty about what capabilities they need, especially when new technologies such as generative AI arrive. In one ongoing project, I study unexpected placements of specialized emerging technology talent. I use skill mismatch between a job posting and the eventual hire as a plausibly exogenous source of variation in whether a firm adopts a technology and how adoption changes performance. This approach is designed to address selection into adoption, a persistent challenge in observational work on entrepreneurship and technology diffusion.

In parallel, I study how labor market frictions shape innovation through talent allocation. In my working paper with Zefan Qian, we develop an applied theory model in which a large incumbent and a specialized rival compete for scarce frontier researchers. The incumbent can rationally overhire through mechanisms such as preemptive exclusivity and incentives created by cannibalization risk, generating a wedge between private incentives and the allocation a planner would choose. We then use the model to discipline the empirics by deriving clear comparative statics and testing whether hiring responses are strongest for firms most exposed to the threatened technology domain. In related empirical work, I connect these predictions to labor market distortions using large-scale talent microdata, with a focus on net hiring as a direct measure of hoarding. This combination of mechanism-based theory and disciplined empirics is central to how I want to do research.

I also work with Josh Lerner on a project that uses large historical news archives and machine learning methods to measure innovation and foreign technological discontinuities. This work has strengthened my interest in rigorously measuring technology-related shocks and in connecting those shocks to firm dynamics. More broadly, through my work with Iavor Bojinov and industry partners, I have gained hands-on experience designing field experiments and measuring productivity and process change inside real organizations.

The Entrepreneurship Research Boot Camp is the best fit for my training needs and research direction. I am eager to deepen my knowledge of modern empirical approaches in entrepreneurship, and to refine how I frame my research questions relative to the core debates in the field and related fields like innovation strategy. I would especially value the opportunity to interact with researchers whose work I have been reading and citing, including Jorge Guzman, David Robinson, Nick Bloom, Yael Hochberg, Antoinette Schoar, Scott Stern, and scholars such as Ufuk Akcigit, Song Ma, and Sabrina Howell. I want to learn not only specific tools and designs, but also how leading researchers develop theory, choose assumptions, and translate mechanisms into testable predictions and persuasive empirical strategies. I expect the boot camp to improve both the execution and positioning of my current projects and to help me build a durable pipeline that contributes to the entrepreneurship and innovation communities.