**Jimmy C. Zhang**

**2026 NBER Entrepreneurship Research Boot Camp**


Jimmy Zhang – Management Department

The Wharton School, University of Pennsylvania

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*Mailing Address:*

2052 SH-DH 3620 Locust Walk

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*Area of interest:* Entrepreneurship, Personnel Economics

*Year of entry into the PhD:* 2025

*Expected year of completion:* 2030

*Faculty recommender:* Danny Kim

# Jimmy Zhang

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## EDUCATION

**The Wharton School** Expected 2030

Ph.D., Management *(Entrepreneurship / Strategy)*

**Stanford University** 2018

M.S., Statistics

**Stanford University** 2018

B.A., Economics *with Distinction*

## RESEARCH INTERESTS

Entrepreneurial strategy, venture scaling, strategic human capital, technology and organizations

## SELECTED WORKS IN PROGRESS

**Zhang, J.**, Kim, J.D. [Rapid organizational change and startup turnover]

## PROFESSIONAL EXPERIENCE

**Google** 2020 – 2022, 2024

Strategy and Operations Lead, ChromeOS *(2024)*;
Product Insights Analyst, Google Customer Solutions *(2020-2022)*

**Meta** 2022 – 2023

Product Strategy Lead, Instagram & Reality Labs

**McKinsey & Company** 2018 – 2020

Business Analyst

## SERVICE

**The Wharton School**

Mack Innovation Doctoral Association (MIDAS) Board, Wharton Innovation Doctoral Symposium (WINDS) Student Organizing Committee 2025 – present

Wharton Doctoral Council Board 2025 – present

## TEACHING

**Instructor, AI Scholars** Summer 2024 & 2025

Inspirit AI

**Lecturer, Design Thinking** Summer 2024

Code.X, Code for Albania

**Leader, Global English Camp** Summer 2023

Come on Out – Japan

## LANGUAGES

English (Native); Mandarin (Conversational); Spanish (Working Knowledge)

I am most interested in questions at the intersection of entrepreneurial strategy and human capital, or the economics of entrepreneurship and labor. Specifically, I theorize on issues of matching and rapid growth in startups and their effects on long-term outcomes.

Startups face distinct challenges in attracting and retaining employees in uncertain and rapidly changing environments. Entrepreneurs seeking to grow their core team may look to their own networks and referrals from current employees to find qualified candidates. But they may be overlooking better fit employees and overemphasizing similarity to the current team in hopes of reducing uncertainty and given resource constraints; this could stifle long-term innovation. Who is even in their potential universe of candidates; how can we foster more entrepreneurs and an innovative economy more broadly? Besides prior startup experience, are there characteristics that make someone likely to be a better fit and stay in entrepreneurship, such as having been a part of incubator programs, pre-professional or other organizations, or even experience in nontraditional entrepreneurial environments like family businesses?

Organizing employees in a growing startup with limited formal structure can also be a major challenge, even if it is not proactively considered. Some startups may continue operating with flat structures and an informal culture while others develop vertical and horizonal structure. Some may be outliers in growing large while others don't add employees as quickly. While it is difficult to tease out how different organizational forms may be more appropriate for different types of companies, it could instead be interesting to predict what drives organizational change. Does early hiring for certain roles (e.g., the first dedicated product manager or business hire) predict scaling? How do founders, early hires, and investors each shape decisions around scaling? As the company grows and requires new specialized roles, this may deliberately or eventually force out early generalist hires; it may also shift away from certain skillsets whether intentionally or not. Sometimes entrepreneurs also make conscious decisions to pivot the company's mission or product focus, and whether these are well-informed strategic choices they can have negative impacts on employees if done too abruptly or frequently.

When valuable employees leave, this can leave holes in organizational knowledge generation and execution processes. It is worthwhile to also consider impacts on these employees and the economy. Economists have studied layoffs and displaced workers extensively, but work on high-growth startups that overexpand is limited. How much career success do departed employees go on to have, and how do they continue to engage in entrepreneurship and propagate organizational structures they were a part of? For early joiners, who have outsized contributions, is there a growth stage when they tend to depart and do they seek another earlier stage startup to join?

As a Wharton Management PhD student in entrepreneurship and strategy with a prior background in economics, I am excited to participate in this intensive workshop on leading research topics in the economics of entrepreneurship and entrepreneurial finance. I look forward to learning from established and active researchers in these areas as well as from my peers, developing my ideas while broadening my horizons and deepening my capabilities as an entrepreneurship and strategy scholar.

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**J. Daniel Kim**
Assistant Professor

Dear David and Jorge,

I am writing to nominate my student, Jimmy Zhang, for the NBER Entrepreneurship Bootcamp. Jimmy is currently completing his first year in the Wharton Management program.

Jimmy is developing a promising research agenda on organizational design in venture capital-financed startups, an emerging domain at the intersection of entrepreneurial finance, organizational theory, and labor economics. For his second-year paper, he examines how dynamic changes in startup organizational structure—proxied by shifts in worker composition across functional areas and seniority levels—can generate tension between economic opportunities associated with scaling and organizational challenges such as employee turnover. This project, together with his prior training in economics (BA) and statistics (MA) at Stanford, reflects his strong appreciation for quantitative rigor and interdisciplinary research.

I believe Jimmy would greatly benefit from participating in the workshop by engaging with leading scholars in entrepreneurship and related fields. Moreover, I am confident that he would be an active and thoughtful contributor to workshop discussions and interactions with fellow doctoral students and world-class faculty. As his first-year advisor, and as a past attendee and former TA of the bootcamp myself, I recommend Jimmy without reservation.

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

Sincerely,

Danny Kim



Assistant Professor of Management
Wolpow Family Faculty Scholar
The Wharton School