NBER Entrepreneurship Research Boot Camp 2026 - Application

Name:
Abhimanyu Dubey

Contact Information:
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School:
New York University, Stern School of Business

Area of Interest:
Entrepreneurship, Economics of Innovation, Field Experiments, Machine Learning in Strategy

PhD Program Details:
Year of Entry: 2023
Expected Year of Completion: 2028

Letter of Recommendation:
Faculty Sponsor: Prof. Deepak Hegde

ABHIMANYU DUBEY

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EDUCATION

New York University, Department of Management & Organizations; *3rd Year Strategy PhD* | 2023-Present

- *Relevant Coursework*: Strategy, Microeconomics, Econometrics, Industrial Organization, Machine Learning

Duke University, Sanford School of Public Policy; *Master of Public Policy* | 2021-2023

- *Relevant Coursework*: Quantitative Evaluation Methods, Microeconomics: Policy Applications, Causal Inference/Program Evaluation, Environmental & Development Economics, Machine Learning using Text Data

Indian Institute of Technology Delhi; *Bachelor of Technology* | 2013-2017

RESEARCH INTERESTS

- Entrepreneurship, Economics of Innovation, Machine Learning in Strategy Research, Field Experiments

RESEARCH IN PROGRESS

- Examining systematic performance differences between PhD and non-PhD founders in technology startups through mechanisms of managerial experience and credibility signaling
    - Constructed the first comprehensive dataset linking the universe of STEM PhD graduates from R1 universities to startup outcomes, integrating LinkedIn (Revelio Labs), ProQuest dissertations, PitchBook, Compustat, and Dimensions across four decades and all STEM fields
    - Employing matching methods and instrumental variable strategies (PhD completion timing × funding cycles; field-specific federal R&D shocks) to establish causal effects of doctoral training on entrepreneurial success
    - Advisor: Prof. Deepak Hegde

- Quantifying impact of corporate scientist migration on commercialization of academic research using novel mobility-tracking dataset
    - Built dataset tracking 691 corporate scientists migrating to 146 R1 universities (2000-2022) by integrating LinkedIn (Revelio Labs), ProQuest dissertations, and Dimensions publication records
    - Found exposure increases patent citations by 18% with no change in scientific citations; effects concentrated among migrants with high-value instrument experience, consistent with transfer of tacit "prescriptive" knowledge
    - Advisors: Prof. JK Suh, Prof. Josh Feng

TEACHING

- Teaching Fellow, Endless Frontiers Lab, MBA Course (Prof. Deepak Hegde, New York University ; Fall 2024)
- Peer Tutor, Statistics & Economics, MPP Course (Duke University; Spring 2023)
- Teaching Assistant, Quantitative Methods, MPP Course (Prof. Sarah Komisarow - Duke University; Fall 2022)
- Teaching Assistant, Social Innovation & Entrepreneurship, MPP Course (Prof. Matt Nash, Duke University; Spring 2022)

WORKSHOPS & CONFERENCES

Doctoral Workshops & Consortia with Selected Participants

- East Coast Doctoral Consortium, Stern School of Business, New York University, New York (2025)
- Summer School on the Economics of Innovation organised by the Fuqua School, Duke University (2022)
- Invited Speaker**,** *'Mapping the Research Transition of Indian Technical Higher Education & Research Institutions Beyond Numbers'*, Workshop on Design & Evaluation of Innovation Policy, IISc Bangalore & UNU-Merit (2019)

PROFESSIONAL EXPERIENCE

International Finance Corporation; *Intern*, *Development Impact Measurement Department* | Aug 2022

- Compiled statistics for 150 projects assessed under IFC's new *AIMM framework* included in the Country Private Sector Diagnostic report

DST - Centre for Policy Research; *Project Associate and Project Scientist* | 2017-2021
Supervisor**:** Prof. Ambuj D. Sagar, Head, School of Public Policy, IIT Delhi

- Experiences of Technically Skilled Returnees in India (Co-Supervisor: Prof Sourabh Paul)
- Published report, 'Mumtaz, S., Dubey, A., Paul, S.B., Sagar, A.D., *Experiences of Technically Skilled Returnees in Academic & Other Sectors and Factors Impacting Their Productivity*', submitted to Department of Science & Technology, Government of India
- Evolution of Science & Technology Research in Indian Higher Education & Research Institutions
  Presented work to Principal Scientific Advisor, Govt. of India as recommendations for promoting research
- Understanding the Patterns and Determinants of India's Science & Engineering Research Hotspots
  Report submitted to DST- 'Patterns and Determinants of Science and Engineering Research Hotspots in India'

Application Statement - NBER Entrepreneurship Research Boot Camp 2026

As a third-year PhD student in Strategy at NYU Stern, I study how founder backgrounds shape technology startup outcomes. My research examines whether PhD entrepreneurs possess systematic advantages or face distinct challenges relative to non-PhD founders, and through what mechanisms these differences operate. I am enthusiastic about applying to the NBER Entrepreneurship Research Boot Camp as it offers a unique chance to deepen my understanding of the current landscape of entrepreneurship research. Engaging with scholars whose work has shaped my thinking and discussing ideas with peers who share my interest in entrepreneurial strategy will refine my approach and push my research in new directions.

Recent evidence presents a nuanced picture of research-oriented founders' performance. Hsu (2022) finds that research-oriented entrepreneurs, those with publications in peer-reviewed scientific literature, outperform non-research-oriented founders when founding ventures within their domain of expertise, but underperform when venturing outside it. Similarly, Roche, Conti, and Rothaermel (2020) document that academic startups achieve lower rates of successful exits than non-academic startups, despite producing similar patent counts and attracting comparable funding. At the same time, foundational theories of entrepreneurship emphasize that successful founders are "jacks-of-all-trades" who combine broad skills across technical, commercial, and managerial domains (Lazear 2005; Åstebro and Thompson 2011). These perspectives suggest a tension: while PhDs possess deep specialized knowledge, they may lack the generalist capabilities that drive entrepreneurial success.

Building on these insights, my research seeks to uncover the mechanisms underlying the patterns documented by Hsu and others. I investigate whether differences between PhD-founded and non-PhD-founded technology startups stem from two key mechanisms. First, PhDs typically have limited exposure to business operations such as growth, sales, hiring, and management, which could lead to underperformance even when technical knowledge is strong. Second, the PhD credential may signal quality differently to investors, customers, and potential hires depending on the sector and startup stage, creating heterogeneous effects on resource acquisition and team formation. Understanding these mechanisms is crucial for determining whether the PhD advantage in matched domains reflects superior execution capabilities or primarily signaling and network effects.

To identify these mechanisms, I am constructing the first comprehensive dataset linking the universe of STEM PhD graduates from R1 universities in the United States to their entrepreneurial outcomes. This dataset differs from previous work in both scope and scale: it covers all STEM fields and spans four decades of PhD cohorts, enabling systematic comparisons across disciplines, time periods, and entrepreneurial contexts. I build this dataset by combining Revelio Labs' LinkedIn data (career histories), ProQuest Dissertations (PhD identification and fields), and PitchBook (entrepreneurial ventures and funding). I further enrich this by mapping entrepreneurs' prior employers to public firms to measure industry experience, and integrating publication records from Dimensions to quantify research productivity and field specialization. My empirical strategy centers on matching PhD and non-PhD founders on observable characteristics- age, prior industry experience, founding year, sector, and geography- to isolate the effect of doctoral training. To address remaining selection concerns, I am exploring two instrumental variable approaches: first, exploiting variation in PhD completion timing relative to funding market conditions (which generates exogenous pressure to enter entrepreneurship); and second, leveraging field-specific federal R&D funding

shocks during doctoral training, which affect both opportunity costs of entrepreneurship and sector selection.

Attending the NBER Entrepreneurship Research Boot Camp will allow me to engage with leading scholars in the field, gain exposure to cutting-edge research in entrepreneurship and entrepreneurial finance, and refine my methodological approach. The structured lectures and exposure to a rigorous syllabus will provide invaluable insights into entrepreneurial decision-making, financing constraints, and knowledge spillovers. Additionally, connecting with fellow participants will foster collaborations and enhance my ability to contribute meaningfully to the field.

In sum, participation in the boot camp aligns perfectly with my research trajectory and professional development. I appreciate your consideration of my application and look forward to the opportunity to engage with the NBER community this summer.

NEW YORK UNIVERSITY
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February 19, 2026

Dear Committee Members,

I am writing to strongly recommend Abhimanyu Dubey, now a third-year doctoral student in NYU Stern's Strategy PhD program, for the 2026 NBER Entrepreneurship Research Boot Camp. Abhimanyu applied last year and was not admitted; I hope you will consider his application again this cycle, as his research trajectory and execution have advanced substantially over the past year.

I am Abhimanyu's primary advisor and have come to know his abilities and research promise well. He entered Stern's PhD program with unusually strong preparation, including graduate-level economics training from Duke's Sanford School of Public Policy, and early exposure to frontier work in innovation and entrepreneurship through coursework and research interactions with Ashish Arora and colleagues.

Since Stern, Abhimanyu has rapidly sharpened his agenda around a central question in technology entrepreneurship: **how a founder's educational and professional background shapes startup outcomes**. In support of this work, he has built an impressive, novel dataset that links PhD training and career histories to entrepreneurial activity and performance—via a careful multi-source match between Revelio Labs' LinkedIn data, ProQuest dissertations, and PitchBook—augmented with mappings to public-firm identifiers (DISCERN) and scientific output (Dimensions). This is precisely the kind of data construction and empirical foundation that separates "promising ideas" from research that can credibly speak to first-order questions in entrepreneurship and entrepreneurial finance. Abhimanyu and I are using these data to study how founders with STEM PhDs affect company trajectory and success; in parallel, he is developing related work on mobility between industry and academia and its implications for scientific output and commercialization.

Beyond his independent work, Abhimanyu is an engaged participant in seminars and research discussions—thoughtful, quick to identify the key identification or measurement issue, and increasingly original in how he frames contributions relative to the literature. He will benefit greatly from the boot camp's exposure to the breadth of modern entrepreneurship research and methods, and I am equally confident he will contribute meaningfully to the discussion and peer learning environment the program fosters.

In short: Abhimanyu is reapplying with a clearer, more mature research agenda and a substantially stronger empirical foundation than last year. I recommend him **enthusiastically and without reservation** for the 2026 NBER Entrepreneurship Research Boot Camp.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Deepak Hegde

Seymour Milstein Professor of Strategy, NYU Stern

Research Associate, National Bureau of Economics Research