National Bureau of Economic Research (NBER)
1050 Massachusetts Avenue
Cambridge, MA 02138

31 March 2014

Dear NBER Entrepreneurship Research Boot Camp Committee,

I am writing to submit my application for the 2014 NBER Entrepreneurship Research Boot Camp. I am a third year PhD in finance student from Singapore Management University's Lee Kong Chian School of Business. I am very interested in research on entrepreneurial finance and currently working on several related research projects which examine the role of institutional environment in nurturing entrepreneurship, the outcomes of product market innovation and the impact of capital market imperfection on entrepreneur strategy respectively. I briefly summarize my current research and outline future research agenda in the attached *Statement of Purpose*.

For an overseas researcher based in Asia, the NBER Boot Camp offers a great opportunity for me to expand and deepen the knowledge of entrepreneurial finance research. I can come to Cambridge and NBER to attend lectures by world-class researchers such as Josh Lerner and others who came to present at SMU in seminars. I am fully aware of the preciousness of the Boot Camp to me. At SMU and even in Singapore, very few finance faculty members are doing research on entrepreneurial finance. Attending the Boot Camp thus not only provides me a valuable opportunity to learn leading entrepreneurship research topics from the senior scholars of the NBER Entrepreneurship Working Group, but also enables me to meet and discuss my research interests and projects with other young scholars that work in the same area. I believe the Boot Camp will substantially enhance my research capability in the field of entrepreneurial finance and beyond.

I am very enthusiastic about this opportunity. If you have any questions regarding my research or qualifications, please feel free to contact me. You can reach me either via e-mail: tc.leng.2011@pbs.smu.edu.sg or call +65-86540082. I appreciate your consideration.

Very truly yours,

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