Aisling Michelle Scott
Second year Ph.D. student,
Business & Public Policy program
Haas School of Business, University of
California, Berkeley

Contact: aisling_scott@haas.berkeley.edu
Phone: 510-982-9153

Recommendation letter writer: Paul Gertler
Director, UC Berkeley Clausen Center for International Business and Policy
Li Ka Shing Foundation Chair in Health Management UC-Berkeley Haas School of Business
Contact information: gertler@haas.berkeley.edu

Dear NBER Entrepreneurship Boot Camp Selection Committee:

I truly believe society prospers with new business and we need more rigorous research surrounding entrepreneurship. My passion for entrepreneurship drives my desire to be an active participant in the NBER Entrepreneurship Boot Camp. My senior colleagues, who have attended the Boot Camp, speak very highly of the program and encouraged me to apply after I presented my research interests. Listening to their experiences and reading the past syllabi I am confident the program embodies a research immersion that will foster my research interests. Furthermore, I believe my background as a research assistant on a number of entrepreneurship projects as well as my intellectual curiosity and engagement will allow me to contribute to the boot camp.

I am currently a second year PhD student in Business and Public Policy at University of California Berkeley's Haas School of Business. Before coming to UC Berkeley, I graduated from Claremont McKenna College as a Robert Day Scholar with Bachelor's of Arts in Economics with honors. My coursework and past research assistantships have provided me with the mathematical training, research skills, and independence necessary to succeed as a researcher in entrepreneurship. I seek this opportunity to cultivate my interests and meet others who share my passion for the area in the hopes of together discovering answers to interesting questions.

For the past 6 months, I have been working for Paul Gertler on a million dollar randomized controlled trial in Uganda on entrepreneurship education. The results from the study will shed light on the relative importance of hard versus soft skills in entrepreneurship and labor market outcomes. My PhD level econometrics coursework has only strengthened my empirical skills. Through my research and my coursework, I have learned R, mastered formatting large datasets in STATA, and developed strong coding skills. Before working with Paul, I worked for Alicia Robb at the Kauffman Foundation on women and minority entrepreneurs using their panel dataset on young small firms.

I strongly believe you will find my extensive research background, enthusiastic attitude, and leadership skills make me qualified for the opportunity to participate in the NBER Entrepreneurship Boot Camp. Thank you very much for your consideration.

Kind regards,

Aisling Scott
PhD Student Haas School Of Business University of California Berkeley

Current and completed PhD courses

Core Courses:

Economic Theory (Microeconomics), ECON 201A
Economic Theory (Microeconomics), ECON 201B
Economics of Institutions, ECON 224
Teaching Business, PHDBA 300
Econometrics, ECON 240A
Applied Econometrics, ARESEC 212
Corporate Strategy and Technology, PHDBA 279C
Behavioral Science Research Methodology, PHDBA 297B
Institutions (Auction theory and mechanism design), PHDBA 279A
Political Economy, PHDBA 279B

Seminars:

Institution Analysis Seminar (Oliver E. Williamson Seminar), PHDBA C270
Economics of Innovation Seminar, PHDBA C279I
Business & Public Policy Student Seminar, PHDBA 279S

Aisling Michelle Scott

aisling_scott@haas.berkeley.edu • 510-982-9153
2821 Palm Court, Berkeley, CA 94705

EDUCATION

University of California Berkeley, Haas School of Business, Berkeley, California — July 2012-Present
PhD Student in Business Economics and Public Policy

Claremont McKenna College, Claremont, California — August 2008-May 2012
Bachelor of Arts in Economics (Honors) Cum Laude

- Awards: Robert Day Scholar, Dean's List, Honors Thesis: "Credit Union Performance: Evolution of Efficiency."

Oxford University, Hertford College, Oxford, UK — October 2010-June 2011

EXPERIENCE

Entrepreneurship Education in Uganda, Berkeley, California — September 2013-Present
Research Assistant for UC-Berkeley Professor Paul Gertler and Dana Carney

- Analyze data from a randomized control experiment in Uganda on entrepreneurship education
- Learn tools to design and implement field experiments in developing countries

Kauffman Foundation, Berkeley, California — March 2013-September 2013
Research Assistant for Alicia Robb

- Utilized the Kauffman Firm Survey to generate findings regarding women business owners

Intuit, Woodland Hills, California — February 2012-June 2012
Remote Product Management Intern for Payment Solutions Division

- Preformed opportunity analysis on an idea my team and I developed and presented findings to senior staff

Lowe Institute of Political Economy, Claremont, California — August 2009-August 2011
Research Assistant for Professor Latika Chaudhary at Scripps College

- Analyzed the returns to private two-year college education
- Researched the stock prices of Indian Railroad companies before nationalization

MFTransparency, Lancaster, Pennsylvania — July 2010-September 2010
Statistical Consultant

- Produced econometric reports used by the CEO on the determinants of Annual Percentage Ratings of microloans

Franklin & Marshall College, Department of Economics, Lancaster, Pennsylvania — June 2009-August 2009
Research Analyst with Professor Roger White

- Analyzed repayment rates of micro-loans issued by Bangladesh Rural Advancement Committee

SERVICE LEADERSHIP ACTIVITIES

Berkeley YWCA, Berkeley, California — January 2013-August 2013
Volunteer Service Award for Financial Literacy

- Taught a class of underserved high school seniors in Oakland financial lessons
- Designed curriculum for more dynamic lessons to encourage good financial management

UC Berkeley Graduate Diversity Program — October 2012-Present
Mentor for Undergraduates

Robert Day Scholars, Claremont, California — September 2011-May 2012
Founder of Financial Literacy Program

- Started a Financial Literacy Program for a local middle school in an underserved area of Southern California

Oxford Microfinance Initiative, Oxford, England — October 2010-March 2011
Project Leader

- Oversaw 12 researchers to consult Community Services Trust Salem (CST), a NGO in India facing financial issues

The Center for Human Rights Leadership, Claremont, California
Director's Advisory Committee and Microfinance Task Force Co-Chair — September 2009-May 2010

- Implemented a recycling cell phones for microloans program and coordinated a $10,000 fundraising campaign

FELLOWSHIPS

Donald A. Henriksen Fellowship in International Political Economy — October 2009-May 2010

- Produced a paper indicating the significant negative effect of floods and strikes on microloan repayment
- Presented my research on the effects of shocks on microfinance repayment rates for members of Claremont Colleges

SKILLS

- Computer: STATA, R, Bloomberg Financial, Excel, Word, PowerPoint

Why I want to attend the Boot Camp:

As a current second year PhD student at UC Berkeley Haas School of Business I realize that next year I will transition from being a consumer of research to a research producer. I believe that this is an opportune time for me to attend the NBER Entrepreneurship Boot Camp to inspire me as I embark on my research career. I want to better understand the gaps in the entrepreneurship literature and the current techniques scholars are using to address interesting questions in this area. My goal is to build on and add to the growing body of knowledge being developed around this important subject. I realize that this opportunity to deeply explore the entrepreneurship literature with others who are passionate would be uniquely valuable to my development as a scholar. The power of idea generation magnifies when engaged in an open environment with practicing scholars, and I seek to use such an opportunity to generate new ideas in a collegial environment. My commitment to the field of entrepreneurship prompted me to seek out a research assistantship with Kauffman Firm Survey data and work on a randomized control trail on entrepreneurship in Uganda. I feel that these experiences would add to the human capital and diversity of understanding at of the boot camp.

I was attracted to study economics from an early age. My determination to pursue economics as a career led me to create a research opportunity after my freshman year of college. This experience served as my first research endeavor and the focus on microfinance introduced me to entrepreneurship on the most basic level. With the guidance of Professor Roger White at Franklin & Marshall College, I generated significant findings concerning the effects of shocks on a Bangladeshi microfinance institution's repayment rates, indicating the need for reserve accounts and discretionary loan suspension during flooding. I believe finance serves as an institutional framework to spur new business. Thus my research interests consist of the intersection of finance and entrepreneurship with a focus on institutional implications of both these outcomes.

Over the summer of 2013, I served as research assistant to Alicia Robb at the Kauffman Foundation, an organization committed to funding entrepreneurship and education. I worked on research concerning funding of entrepreneurship. One interesting finding concerned a project on whether banks lent less money to businesses in minority neighborhoods. The research discovered that business owners of all races in minority neighborhoods were likely to become discouraged borrowers. These findings added to the complexity of stylized facts concerning financing, and spurred my desire to investigate how institutions influence business creation and which mechanisms generate successful outcomes.

One of the important questions in entrepreneurship that I have seen UC-Berkeley professors try to answer is, "what characteristics make a good entrepreneur?" Through conversations with Ross Levin concerning his paper "Smart and Illicit: Who Becomes an Entrepreneur and Does it Pay?" I have gained an understanding of the limitations of current entrepreneurship data, but also the importance of incorporation versus other forms of legal status. During my time working for Alicia, her results often indicated a strong correlation between incorporation and business survival. Particularly, I noticed while working with the Kauffman Firm Survey that incorporated firms survive and thrive. I would like to investigate what mechanisms generate these differences. Particularly, I have discussed entrepreneurial financing questions with Ross Levine and whether incorporation sends a signal of greater credibility in order to secure better funding. Hopefully, over the course of the boot camp I can further explore these ideas and develop them in the fall.

For the past 6 months I have been working for Professor Paul Gertler of the Business and Public Policy Group and Dana Carney of the Management of Organizations Group at UC-Berkeley Haas School of Business on a project in Uganda examining hard versus soft skills in entrepreneurial success. The project is a million dollar randomized control trial in Uganda that consisted of 3-week entrepreneurship training intervention. Soft skills treatment groups focused on communication, win-win judgment, personal power, negotiation, leadership, risk taking, and public speaking opportunity. Hard skills treatment groups focused on skills such as accounting, finance, and strategy in entrepreneurial programs. The results indicated that hard skills matter more for learning, while personality characteristics are also statistically significant and have large effects on learning outcomes. Thus the question we seem to be answering is what personality characteristics matter for business and learning outcomes.

Currently, the portion of the project I am working on is examining the influence of Big 5 psychological characteristics of teachers on students' business skills learning. Paul and Dana will be conducting a 2 year follow up on the participants plus a pure control group to examine their market outcomes. The project will shed light on the relative importance of soft skills versus hard skills in job market outcomes. Additionally, we are interested in adding follow-up questions to study the specifics of entrepreneurship outcomes. If I am chosen to attend the Entrepreneurship Boot Camp, I hope to gain a perspective on what questions would be most useful to address in the follow-up survey.

Furthermore, Paul and I have hopes of conducting similar studies with the UC-Berkeley Haas School of Business MBAs to gauge the importance of soft versus hard skills. The rich data on MBAs could allow us to see how personality characteristics as well as business skills training influence the decision to become an entrepreneur. Attending the Entrepreneurship Boot Camp would greatly enhance my knowledge so I can create a thoughtful research design that will clearly contribute to the field of Entrepreneurship.

I believe that attending the 2014 NBER Entrepreneurship Boot Camp would immensely help me formulate clear ideas, familiarize me with the field, and allow me to gain useful feedback on my burgeoning research projects for fall 2014. The interdisciplinary nature of my program paired with my rigorous economic and econometric coursework will strengthen the learning gained from reading over 50 papers and attending the enlightening lectures at the boot camp. Furthermore, I learn well from talking and working with others, so the opportunity to be in an environment of intellectually minded individuals, all focused on studying open questions in entrepreneurship, would be invaluable for my development as a scholar. Thank you for considering me for this wonderful opportunity to attend the NBER Entrepreneurship Boot Camp.