



Entrepreneurs, Investors, and Impression Management
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This year, I received the amazing opportunity to work as a research assistant under Dr. Laura Huang of the Wharton Management Department. In a project titled “Entrepreneurs, Investors, and Impression Management,” our aim is to investigate the basis of how investors engage with and evaluate entrepreneurs and their ventures. More specifically, our goal is to identify and examine how investors determine the potential success of an entrepreneur, especially in the case of early-stage ventures in which angel investors and venture capitalists may lack explicit, fundamental criteria (e.g. market data, financial data, etc.) upon which to base their decisions. In doing so, we hope to understand how more implicit, subtle signals and cues in the environment and between the investors and entrepreneurs contribute to the investment process.

My role in the research was expansive, changing throughout the summer as I was allocated as needed to various areas of the project. However, my responsibilities consisted largely of assisting in data input, analysis, and collection. Drawing from a number of sources such as CrunchBase, LinkedIn, and direct outreach to startup founders via email, I helped confirm and compile data to organize startups by funding, whether founders are serial entrepreneurs, and the startup in question’s current status (i.e. operating, sold, closed, IPO). Another task I worked on involved implementing a program in Java to log data from the Thomson ONE database on key financials, private equity investment, mergers, and acquisitions of public companies. An additional duty of mine was to find the LinkedIn profiles of angel investors, often working on little more than an email, an occupation, and/or a zip code. One endeavor I found particularly rewarding was reviewing scores of business plans submitted to the Wharton Business Plan Competition and giving my own feedback on each.

When I applied to be involved in this project initially, my attention was focused on gaining the insight and experience I felt I needed to satisfy my doubts as to what future I should

pursue. Not only was I thoroughly interested in the interdisciplinary aspect of the project, drawing from social psychology and entrepreneurship, but I was also drawn to how this project could have implications for how I might come across to others personally and professionally; success entails not only that one has the necessary skills and ability to excel but also that one is able to communicate that effectively to others, and a large part of interpersonal communication is subliminal and out of reliable control. By the end of this summer though, I've realized how much I can achieve on my own by being resourceful and taking the initiative, regardless of what I put my mind to.