Job Market Website and Online Presence

Advice from Michael Ewens (Columbia Business School)

Agenda

- Caveats and assumptions
- Goals
- Online parts
  - Website
  - Social media
  - Linkedin
  - Caltech site

Caveats and Assumptions

Job candidate != professor

- My own website – and those of other faculty – does not follow the guidelines that follow
- Why?
  - Different audiences and goals
- → whatever you build for this year should change after you get that first job

My assumptions

- What follows assumes that you are looking first for a TT research position
- Does **not** imply this is the only nor best post-PhD option
- Instead, what I know best and tends to match goals of the typical PhD student
- Fortunately, industry, think-tank, gov't and related jobs all profess to want to hire people who **could** join academia
  - → build something for the academic market

Website presence Goals

I thought the job market paper was all that mattered?!

Goals

- People are busy (+lazy), so make it easy for them
- Put on your recruiting hat….what are they trying to do?
  - A: Find your information and papers
- Communicate your area and where you fit
- Download everything in one click (low friction)
- Top result for Google

People are busy (and lazy)

- Last year, hiring committee had relatively targeted search and > 450 applications
- Five committee members and interview invites 6 weeks after deadline → not enough time to read every packet in great detail
- **Website** = condensed, easy-to-use version of your job market "packet"

What do recruiters want?

- An application has 6-7 files: research statement, CV, JMP(s), letters of recommendation, personal statement, diversity statement…
- Who knows what the hiring committee member uses in screening stages (not race, gender, ethnicity, age, etc!)
- → your website provides paths to all materials and answers to high-level questions
  - E.g. Research area, basic bio, etc.

Who is this person as a researcher?

- Hiring can be “any field”, but is often narrowed down to fields
- Separation between theory vs. empirical critical in many positions
- → short bio or list of keywords that quickly show what kind of research you do and will do in the future

Single click to information

Amazon Found Every 100ms of Latency Cost them 1% in Sales

10 years ago, Amazon found that every 100ms of latency cost them 1% in sales. Google found an extra .5 seconds in search page generation time dropped traffic by 20%. A broker could lose $4 million in revenues per millisecond if their electronic trading platform is 5 milliseconds behind the competition.

The expectations of today's NOW customers continue to grow and the amount of data generated and accessed is mind boggling. Bernard Marr, in his article in Forbes describes the last two years

What Causes Friction on Your Ecommerce Site?

Personal

Friction occurs when a customer's flow is disrupted, and something distracts or discourages them from making a purchase.

Interview request

Simply put, friction is anything that gets in the way of conversions.

getting interviews.

Examples

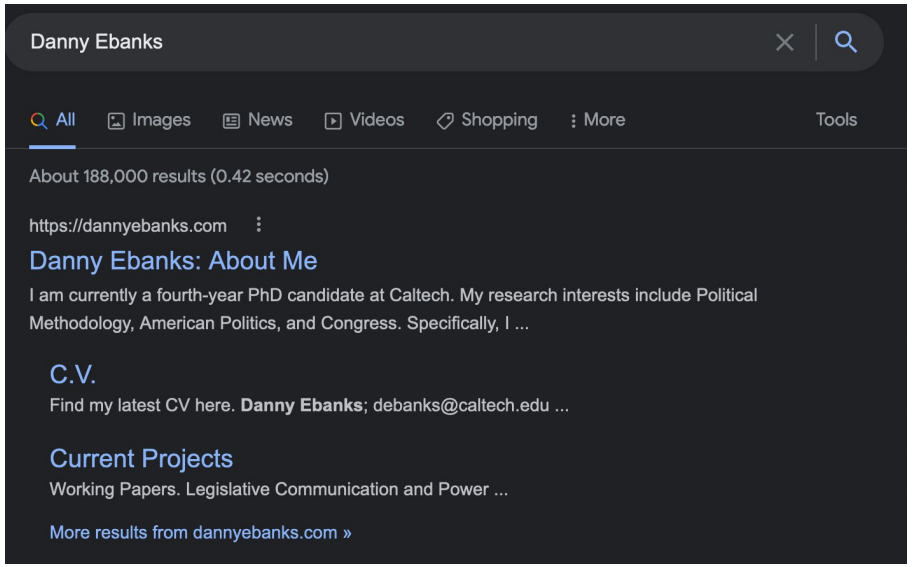
"I just want to download X!"

- CV link on every page (i.e., have a page header)
  - It is ok to have a page with a link to the pdf
- Research page on page header
- Self-hosted pdf to your JMP (more later)

Google as the gateway

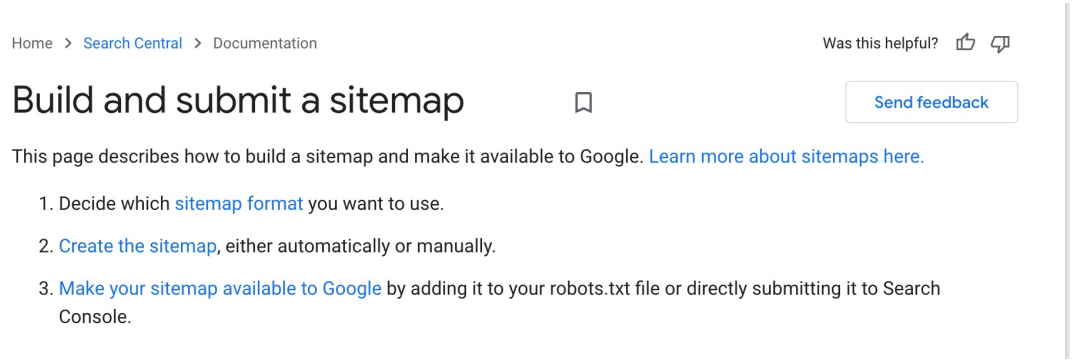
Setting: recruiting meeting and someone wants to look up your paper

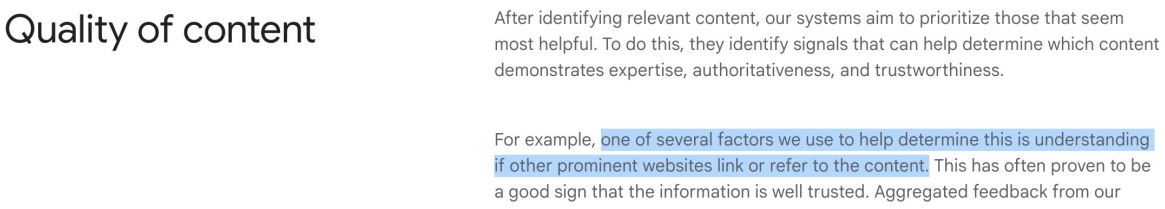
- Goal 1: you are the first search result for your name
- Goal 2 (reach): give google your site structure



Steps to please Google

- Informative page title
  - Your name and affiliation
- Google sitemap
  - Or just make sure you have clear site structure
- Domain name = your name
- Links to your website
  - From institution, SSRN, Linkedin, Twitter





Online presence components

The online package

The parts

- Your website
- Your institution site
- Google Scholar
- SoArvix | SSRN paper (post something)
- Social
  - Twitter (I know)
  - LinkedIn
- Github
- Google yourself for ….things

Personal website

- You need one for the market (the AEA says so)
- You will need one in the future
- Buy yourname.com ($10-15/year)
  - Google likes this
  - Don’t buy on the service that hosts your site (e.g., Google sites)
    - Use namecheap.com or similar
  - Longer term: anotherversionofyourname.com

Design?

- For the job market site, remember
  - Recruiters are busy / lazy
  - People online have trouble following through to get to things
- → clean, simple design
- E.g. no scroll on home page
- If you have a friend who does web design, then feel free to spruce it up
  - BUT, anything that distracts from CVs, JMP links and “who is this person” risks lowering “conversion”

Required content

- Home page
  - Links to everything below
  - Probably just make this your research listing
- Header with links to main content on every page
- CV page + pdf
- Research
- Teaching
- Footer: name, affiliation, email address
- About page (longer version of home page summary)
- Maybe
  - Search (if you have that much content)
  - Links to other sites like Github
  - Google analytics (over-rated and you can become obsessed)

Places to host your site

Create a site that you can take with you, so:

- Wordpress.com
- Google sites (with some limits on pdfs below)
- Your own server (web hosting)
- Github Pages
- Squarespace / Wix
  - Don’t recommend (up-selling and branding)

Don’t: host pdfs on google/dropbox

- We want high conversion rates → minimize clicks

  Host on google drive without a direct to download

  Host on dropbox without a direct to download

    Add ?dl=1 to the end of the link

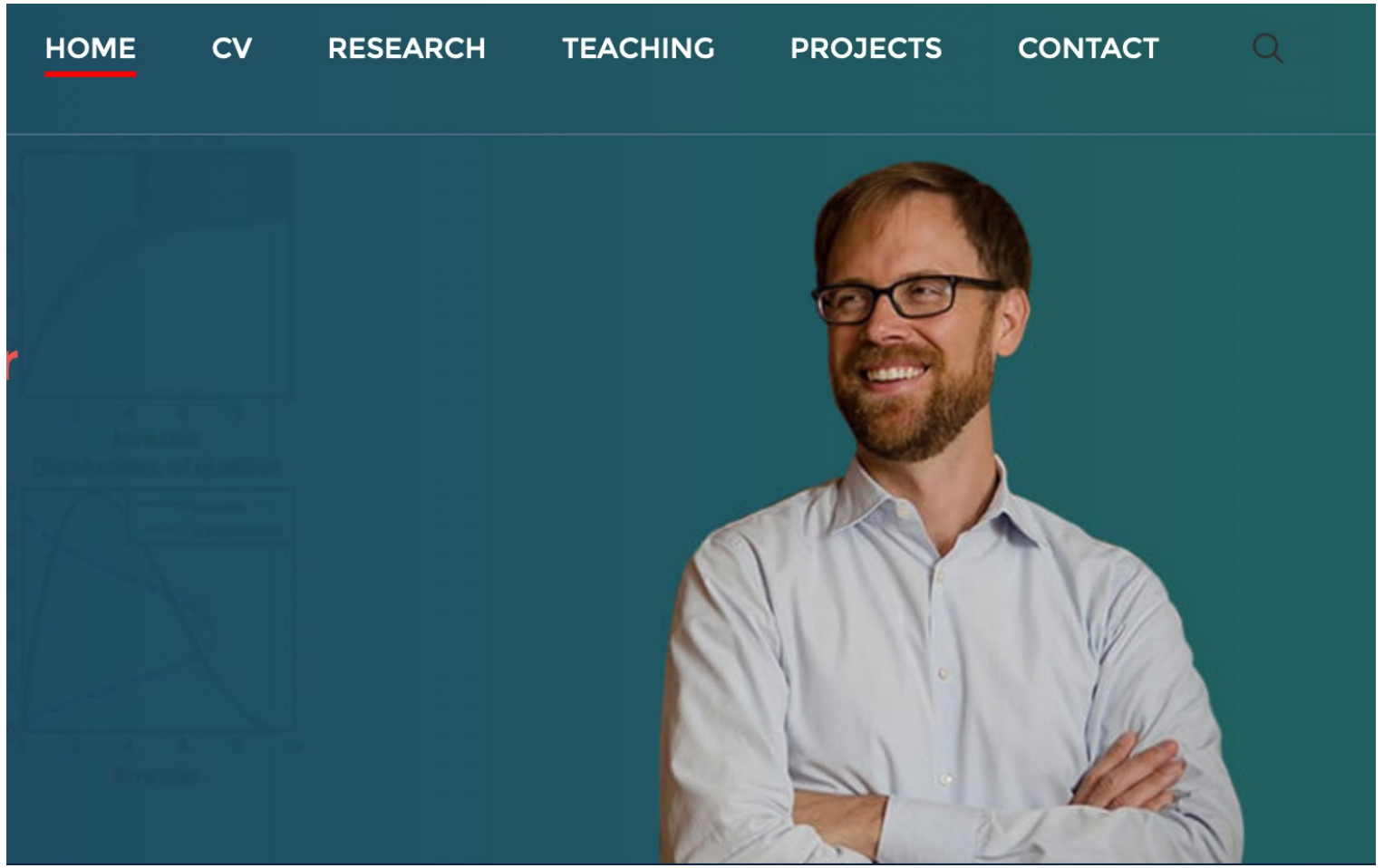
  Embed a pdf in html: risky that it won’t work

Do: host “directly”

- Your university likely gives you a simple server for hosting files
- If you use a webhost like Wordpress, they will provide file space for media

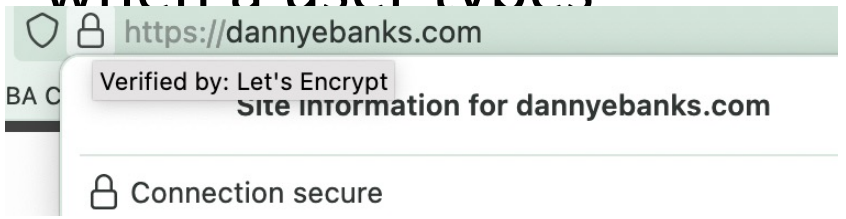
Do: add a picture to your site

Pro-tip: avoid the aspirational and reminiscent photo used here



Don’t: link to http only

- Many modern browsers default to “https:” when a user types yourname.com



- If you don’t have that configured, browser freaks out
  - Thinks you are spam or selling a crypto scheme
- Almost all website providers will provide a way to use the secure site https:
  - Message me if you are having issues

Do: link to coauthors on the research page

- People want to know who you are working with

Publications

[1] "**Young Firms, Old Capital**" (with Justin Murfin and Ryan Pratt)
Journal of Financial Economics, Forthcoming, 2022
Online Appendix]

[2] "**Bankrupt Innovative Firms**" (with Joy Tianjiao Tong and Wei Wang)
Management Science, Forthcoming, 2022
[Online Appendix]

- Can have the link open in a new page to minimize frictions

Do: mention you are a candidate

- Put “above the fold”
  - I am on the X job market during the 2022-23 academic year.”

Do: test on another computer

When creating your site, you may only see it in

- 1 browser
- 1 operating system
- 1 (great) internet connection
- You are logged in as an admin

- → Ask a family member to view from another location

Maybes / nice to have

- Short slide deck associated with your paper
  - People don’t read papers ☹
- Research page with *abstracts* + 1 picture/table
  - Make it even easier to understand you
- Is there uncertainty about your name’s pronunciation?
- Teaching page
  - If you have the experience; depends on your target market

Paper hosting: your site and portal

- Your site's server
- SocArxiv
- Arxiv
- SSRN
  - Google Scholar searches
  - People are used to it
- Make sure versions are up to date across platforms
  - Add link in pdf to known "permanent" location

Institution website

- Your PhD institution should provide a “person” page with your headshot and contact info
- Populate it with as much as you can
  - Google often goes here first
- Make sure you link to your personal site
  - Google-friendly
- Ensure that pdf links to CV and papers are ”live” not old docs

Google Scholar

- **Goal**: you pop up on google scholar searches + your name is underlined

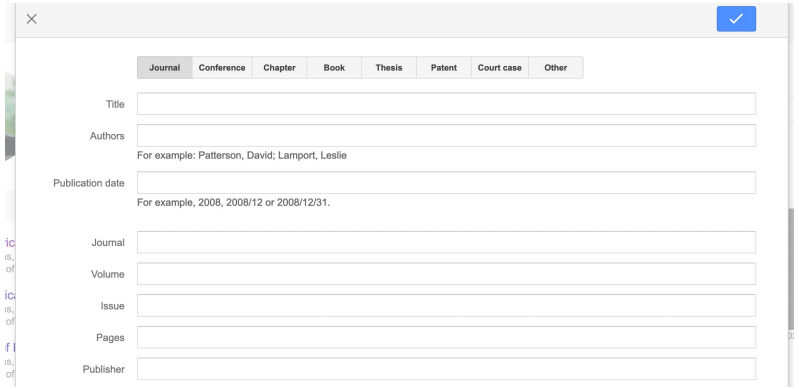
Nadya Malenko

FOLLOWING

Associate Professor of Finance, University of Michigan, Ross School of Business
Verified email at umich.edu - Homepage

Corporate Finance Corporate Governance Private Equity Organizational Economics
Information Economics

- You need at least one pdf for google to populate
  - But you can add your own



- Don’t worry about cites

Social

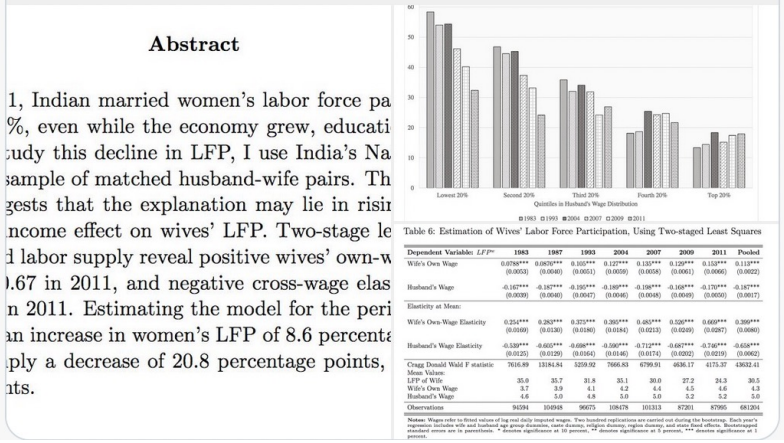
- Twitter! Really?
  - Recruiting committees have young TT faculty
  - Some faculty on Twitter highlight/spotlight candidates → make it easy for them
  - You don’t have to tweet or like anything (might want to avoid during market)
  - But…tweet your JMP (paper thread)
- Get your name while you can!

Get featured or tagged…

Jennifer Doleac @jenniferdoleac · Oct 29, 2018

Author: Smriti Bhargava, econ job market **candidate** at Clemson.
smritib.com

> **Justin Sandefur** @JustinSandefur · Oct 29, 2018
> "Why Did Indian Female Labor Force Participation Decline?"
> wixlabs-pdf-dev.appspot.com/assets/libs/pd… ht @jenniferdoleac
>
> Answer: Rising wages. Even though women's earnings rose faster, effect of husbands' earnings dominated. Cross-wage > own-wage elasticity.
>
> LFP of wives:
> 2004: 35%
> 2011: 24%



Abstract

1, Indian married women's labor force pa
%, even while the economy grew, educati
udy this decline in LFP, I use India's Na
ample of matched husband-wife pairs. Th
gests that the explanation may lie in risi
ncome effect on wives' LFP. Two-stage le
l labor supply reveal positive wives' own-w
.67 in 2011, and negative cross-wage elas
n 2011. Estimating the model for the peri
an increase in women's LFP of 8.6 percenta
ply a decrease of 20.8 percentage points,
nts.

Table 6: Estimation of Wives' Labor Force Participation, Using Two-staged Least Squares

Dependent Variable: *LFP*	1983	1987	1993	2004	2007	2009	2011	Pooled
Wife's Own Wage	0.0788***	0.0870***	0.105***	0.122***	0.135***	0.129***	0.153***	0.113***
	(0.0053)	(0.0040)	(0.0051)	(0.0059)	(0.0058)	(0.0061)	(0.0066)	(0.0022)
Husband's Wage	-0.167***	-0.187***	-0.195***	-0.189***	-0.198***	-0.168***	-0.170***	-0.187***
	(0.0039)	(0.0040)	(0.0047)	(0.0046)	(0.0048)	(0.0049)	(0.0050)	(0.0017)
Elasticity at Mean:								
Wife's Own-Wage Elasticity	0.254***	0.283***	0.371***	0.395***	0.485***	0.526***	0.609***	0.399***
	(0.0169)	(0.0130)	(0.0180)	(0.0184)	(0.0213)	(0.0249)	(0.0267)	(0.0080)
Husband's Wage Elasticity	-0.539***	-0.605***	-0.688***	-0.590***	-0.712***	-0.687***	-0.746***	-0.658***
	(0.0125)	(0.0129)	(0.0164)	(0.0146)	(0.0174)	(0.0202)	(0.0219)	(0.0062)
Cragg Donald Wald F statistic	7616.89	13184.84	5259.92	7666.83	6799.91	4636.17	4175.37	43632.41
Mean Values:								
LFP of Wife	35.0	35.7	31.8	35.1	30.0	27.2	24.3	30.5
Wife's Own Wage	3.7	3.9	4.1	4.2	4.4	4.5	4.6	4.3
Husband's Wage	4.6	5.0	4.8	5.0	5.0	5.2	5.2	5.0
Observations	94594	104948	96675	108478	101313	87201	87995	681204

Notes: Wages refer to fitted values of log real daily imputed wages. Two hundred replications are carried out during the bootstrap. Each yearly regression includes wife and husband age group dummies, caste dummy, religion dummy, region dummy, and state fixed effects. Bootstrapped standard errors are in parenthesis. * denotes significance at 10 percent, ** denotes significance at 5 percent, *** denotes significance at 1 percent.

Example paper thread

Twitter thread about your paper:

- Give people something to retweet
- Might start a conversation
- Opportunity to tag people
- Figure out how to summarize paper in 5-9 tweets
- (you will have to plan it in a Word doc)

🧵about paper with @kairong_xiao + @TingXuFinance. We explore public firms' regulatory avoidance: manipulating public float. TLDR: firms bunch around regulatory thresholds➡️reveal major $ of being public.Though meaningful, costs cannot explain ⬇️ listed firms 1/

Regulatory Costs of Being Public: Evidence from Bunching Estimation *

Michael Ewens† Kairong Xiao‡ Ting Xu§

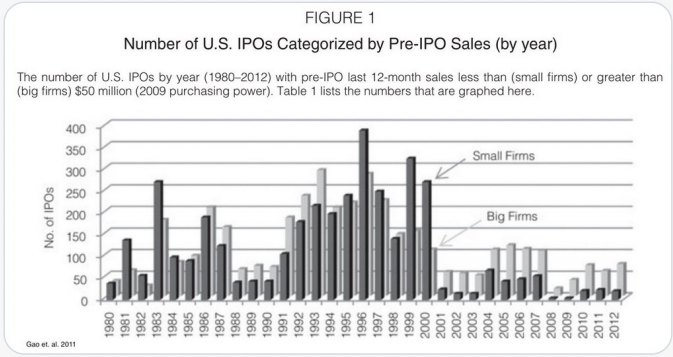
January 31, 2022

Abstract

We quantify the regulatory costs of being public by exploiting a regulatory quirk: many rules trigger when a firm's public float exceeds a threshold. Consistent with firms seeking to avoid costly regulation, we document significant bunching around multiple regulatory thresholds. A bunching estimation shows that various disclosure and internal governance rules lead to a total compliance cost of 4.1% of the median firm's market capitalization. Regulatory costs have a greater impact on private firms' IPO decisions than on public firms' going private decisions, but such costs only explain a small part of the decline in the number of public firms.

Michael Ewens @startupecon · Mar 10

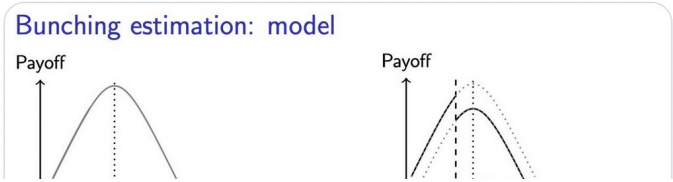
Quantifying the costs of public firm regulations can help us understand the 50% decline since 1996 in the # of listed firms in the U.S. This regulatory overreach hypothesis was tested in work such as Gao, Ritter, and Zhu, 2013; Doidge et al., 2013 who find mixed evidence. 3/



1

Michael Ewens @startupecon · Mar 10

Many imp. public firm disclosure+governance regulations are threshold-based: firms⬇️certain level of public float (appox. market cap) do not need to comply. Our regulatory cost estimation takes advantage of firms' bunching below thresholds (i.e., revealed preference)4/



https://twitter.com/startupecon/status/1501983945604272148

Twitter tips

- Use tags #EconTwitter and equivalent for your field
- Find and follow people in your field after you get your profile set up
  - See who follows whom
- If you have something to say, reply!
  - Not just “I agree” or “Here is a paper (mine) that is relevant”

LinkedIn

- Older folks primarily use this as their social network

- Create a profile with all the trimmings
  - Picture, CV, link to your website, etc.
  - Google likes Linkedin

- Probably wait on connecting to potential employers

Other sites

- If you have code or data to share, then great opportunity to signal transparency
- If you are proud of your code, then good place to advertise skills

- SSRN profile page
  - Fill it in (some people use this as their main site)

Google yourself

- Some of those search results can be “cleaned” or ”removed” if you don’t like it

Examples to emulate I

Emanuele Colonnelli

CHICAGO BOOTH

Curriculum Vitae

Contact Information

Emanuele.Colonnelli@chicagobooth.edu

Education

PhD in Economics, 2018

Stanford University

Affiliations

National Bureau of Economic Research (NBER), Faculty Research Fellow (CF, DEV)

Center for Economic Policy Research (CEPR), Research Affiliate (DE, FE)

Bureau for Research and Economic Analysis of Development (BREAD), Affiliate

Mailing Address

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Academic Appointments

The University of Chicago Booth School of Business

2022— Associate Professor of Finance and MV Advisors Faculty Fellow

2018—2022 Assistant Professor of Finance, Liew Family Junior Faculty Fellow, and Fama Faculty Fellow

Working Papers

Selfish Corporations (with Niels Gormsen and Tim McQuade) [Revise and Resubmit at the *Review of Economic Studies*]
[+] Abstract
[Control Video] [T-Economy Video] [T-Bad Video] [T-Good Video]

Investing with the Government: A Field Experiment in China (with Bo Li and Ernest Liu)
[+] Abstract

Politics at Work (with Valdemar Pinho Neto and Edoardo Teso)
[+] Abstract
[Online Appendix] [Supplementary Material]

Life After Death: A Field Experiment with Small Businesses on Information Frictions, Stigma, and Bankruptcy (with Shai Bernstein, Mitch Hoffman, and Benjamin Iverson)
[+] Abstract
[Control Video] [Information Video] [Information+Stigma Video]

Publications

Revealing Corruption: Firm and Worker Level Evidence from Brazil (with Spyridon Lagaras, Jacopo Ponticelli, Mounu Prem and Margarita Tsoutsoura) [*Journal of Financial Economics*, 143, No. 3, March 2022: 1097-1119]
[+] Abstract

Examples to emulate II

Yale SCHOOL OF MANAGEMENT

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Faculty Research Fellow (CF, PIE)
National Bureau of Economic Research

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Curriculum Vitae
Google Scholar

Research Interests

Primary: Innovation, Entrepreneurial Finance, Corporate Finance, Big Data
Secondary: Behavioral Finance, Education, Law and Economics, Antitrust

Publications

[1] "**Young Firms, Old Capital**" (with Justin Murfin and Ryan Pratt)
Journal of Financial Economics, Forthcoming, 2022
Online Appendix]

[2] "**Bankrupt Innovative Firms**" (with Joy Tianjiao Tong and Wei Wang)
Management Science. Forthcoming, 2022

Working Papers

[10] "**The Education-Innovation Gap**" (with Barbara Biasi)
NBER WP w29853, 2022
[Online Appendix] [VOX]

[11] "**Innovation Networks and R&D Allocation**" (with Ernest Liu)
NBER WP w29607, 2022
[Online Appendix]

[12] "**Payout Taxation and Corporate Investment: The Agency Channel**"
Resting Paper, 2020

Teaching

- "Entrepreneurial Finance", *Yale SOM Elective*
- "Venture Capital and Private Equity", *Yale SOM Elective*
- I was recognized as "40 Under 40 Best Business School Professors" by Poets and Quants in 2021

Useful Links

- WEFI: Workshop on Entrepreneurial Finance and Innovation
  - *A bi-weekly, virtual workshop featuring research in entrepreneurial finance and innovation*
  - Co-organizers: Michael Ewens, Yael Hochberg, and David Robinson
- WEFI Lecture: Interactions Between Startups and Incumbents [Video] [Lecture Webpage] [Slides]
  - *Overview:* This is a talk presented as part of the WEFI lecture series that intends to summarize emerging areas of the literature on entrepreneurial finance and innovation. The topic of "Interactions Between Startups and Incumbents" connects a large part of my work at the intersection of corporate and entrepreneurial finance.

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Next steps

1. Get your domain or equivalent asap
2. Decide on a host or provider (email me with issues)
3. Post any circulating WP on SSRN or *arxiv
4. Set up your Google Scholar page with picture
5. Social media accounts
   - Helps to have your website working