

DAVID HELLER

CURRICULUM VITAE

david.heller@uni-passau.de | www.david-heller.com

Research Interests:

Entrepreneurship · Innovation Management · Organizational Strategy
Entrepreneurial Finance · Financial Economics

CURRENT POSITIONS

University of Passau Assistant Professor; Organization, Technology Management, and Entrepreneurship	since 05/2026
Politecnico di Milano - Affiliated Assistant Professor at the POLIMI School of Management (since 05/2026) - Assistant Professor; Entrepreneurship, Finance, and Innovation (09/2024–04/2026)	since 09/2024
Max Planck Institute for Innovation and Competition Affiliated Research Fellow; Dept. of Innovation and Entrepreneurship Research	since 09/2024
Norwegian School of Economics Adjunct Professor (since 01/2025); Academic Coordinator of the <i>Innovation School</i>	since 10/2023

OTHER ACTIVITIES

European Union Intellectual Property Office (EUIPO) Scientific advisor of the Commission/EUIPO working group on IP-backed Finance	since 08/2025
---	---------------

PREVIOUS POSITIONS

Goethe Business School, Goethe-Universität Frankfurt Lecturer in the Executive Education programs (2024–2025) and the Financial Technology Management Master Program (2020–2024)	10/2020 - 09/2025
Max Planck Institute for Innovation and Competition Postdoc at the Department of Innovation and Entrepreneurship Research	01/2020 - 09/2024
Johann Wolfgang Goethe-Universität Frankfurt Research assistant, Department of Management and Microeconomics	10/2014 - 10/2019
Deutsche Lufthansa AG Strategic data analyst at Lufthansa Cargo in Los Angeles, CA	03/2011 - 09/2011

EDUCATION

Johann Wolfgang Goethe-Universität Frankfurt - Dr. rer. pol. (<i>summa cum laude</i>) - Visiting Ph.D., NYU Stern School of Business , New York University (2019)	10/2014 - 11/2019
Johann Wolfgang Goethe-Universität Frankfurt M.Sc. in International Economics and Economic Policy	10/2012 - 09/2014
Hochschule für Angewandte Wissenschaften (HAW) Hamburg - BA in Foreign Trade and International Management - Visiting undergraduate student, Universitat de València (2010)	09/2008 - 09/2012

RESEARCH VISITS

Questrom School of Business, Boston University Technology & Policy Research Initiative (Sponsor: Tim Simcoe)	02/2023 - 06/2023
Norwegian School of Economics Dept. Business and Management Science (Sponsor: Steffen Juranek)	01/2022 - 03/2022
Stern School of Business, New York University Visiting Ph.D., NYU Stern Department of Economics (Sponsor: Luis Cabral)	02/2019 - 06/2019
Deutsche Bundesbank Research intern, 'Research Data and Service Center'	01/2017 - 07/2017
Hamburg Institute of International Economics Research intern, Department 'Labour, Education, Demography'	02/2014 - 06/2014

RESEARCH ARTICLES

[Google Scholar profile](#)

Peer-reviewed articles:

- (1) Ciaramella, L., Heller, D., and Leitzinger, L. (2026): [Securing Debt in the Knowledge Economy: Evidence from Intellectual Property Registers](#); *Journal of Financial and Quantitative Analysis*, 2026, 1-27.
- (2) Heller, D. (2024): [Financial Market Integration and the Effects of Financing Constraints on Innovation](#); *Research Policy*, 53(4), 104988; Giorgio Pagliarani Best Paper Award 2024
- (3) Gill, A., Heller, D., and Michel, N. (2024): [Enabling or Accelerating? The Timing of Innovation and the Different Roles of Venture Capitalists](#); *Research Policy*, 53(8), 105060.
- (4) Gill, A., and Heller, D. (2024): [Leveraging Intellectual Property: The Value of Harmonized Enforcement Regimes](#); *Journal of Banking & Finance*, 163, 107-169.
- (5) Heller, D., Karapanagiotis, P., and Nilsen, Ø. (2025): [Small and Vulnerable during Crises? Firm Size and Financing Constraints Dynamics](#); *Small Business Economics*, 65, 451-473.
- (6) Heller, D., Leitzinger, L., and Walz, U. (2024): [Intellectual Property as Business Loan Collateral: A Taxonomy on Institutional and Economic Determinants](#); *GRUR International*, 73(5), 379-392.

Working Papers:

- (7) [Generative AI and Firm-level Productivity: Evidence from Startup Funding and Employment Dynamics](#) (with D. Asam); Best Paper Award Entrepreneurial Finance Association 2025; *R&R at Strategic Management Journal*
- (8) [Entrepreneurial Training and Startup Internationalization: Evidence from the German Accelerator Program](#) (w. D. Kim & D. Harhoff); CEPR Disc. Paper No. 20888; European Investment Fund Best Paper Award on Highest Policy Impact 2025.
- (9) [Inventor Returns and Mobility](#) (with D. Harhoff & P. Momtaz) CEPR Discussion Paper No. 19681.
- (10) [Navigating Change in a Dynamic Venture Capital Landscape](#) (with M. Veihl) under review at *Small Business Economics*
- (11) [Same, same, but different: The dynamic effects of multilayered founder team diversity and startup performance](#) (with J. Cho & M. Colombo) Academy of Management Proceedings 2026 (1), 15442.

Work in progress (selected):

- Choose your (AI-)partners wisely: Startup Teams in the Age of GenAI (with J. Cho & D. Kim)
- Entrepreneurship and Migration: Quasi-experimental Evidence from the Post-World War II Occupation Zones in Germany (with A. Gill and U. Walz)
- Loan Guarantees: A Catalyst for Firm Growth and Innovation? (with F. Bertoni & M. Colombo)
- Media and the Direction of Technical Change–Evidence from the German Democratic Republic (with D. Harhoff & K. Wernsdorf)
- Killer Patents: How Corporates Block Entrepreneurship and Innovation in Green Technologies (with C. Eufinger & A. Montag)

THIRD-PARTY FUNDING

- 2025** **Principal Investigator** of project #4.2 "*Wettbewerb und Innovation*" (€ 180,000; 6 yrs.) subproject of "*Finanz- und Unternehmensforschung aus der Langfristperspektive*" at Leibniz-Institut SAFE, Goethe University Frankfurt (PI: Uwe Walz) funded by 'Akademie der Wissenschaften und der Literatur' (€ 7.35 million; 18yrs.)
- 2024** **Researcher and project management** in the project *GRINS*–Growing Resilient, INclusive and Sustainable; *PNRR Missione 4 (Comp. 2)* at Politecnico di Milano funded by the European Union (PI: Massimo Colombo; € 1.17 million; 3 yrs.)
- 2017** **Principal Investigator** of the project "*Financing Innovation in Europe*" funded by the European Patent Office Academic Research Programme (ARP) (€ 24,000; 2yrs.)

GRANTS & AWARDS

- 2025** **Best Paper Award**, 9th Annual Conference Entrepreneurial Finance Association
- 2025** **Best Paper Award** on Highest Policy Impact, European Investment Fund
- 2024** **Giorgio Pagliarani Award** of the Associazione italiana di Ingegneria Gestionale (€ 3,000)
- 2023** Excellence in **Teaching Award**, highest-ranked lecturer Goethe Business School Faculty
- 2022** **Teaching Award** for the course Management Control Systems at Goethe Business School
- 2019** Foundation '*Freunde und Förderer der Goethe-Universität*', PhD **Grant**: € 2,500
- 2018** Faculty of Economics and Business Administration '*Forschungstopf*' of the Goethe University Frankfurt, PhD **Grant**: € 2,000

PROFESSIONAL ACTIVITIES AND ACADEMIC ENGAGEMENT

- **European Union Intellectual Property Office (EUIPO)** since 2025
 - Scientific advisor in the EC/EUIPO initiative for IP-backed Financing
- **Entrepreneurial Finance Association** - Scientific Committee since 2024
- **Innovation Growth Lab (IGL)** - Research Network since 2023
- **GBS FinTech Scholarship Committee** 2022-2025
 - Scholarship committee for students enrolled at Goethe Business School
- **Research collaborations** (*concluded): *German Accelerator*; *European Investment Fund*; *Institute for Employment Research (IAB)*; *KfW Banking Group*; *Deutsche Bundesbank**
- **Refereeing**: *Strategic Management Journal*, *Journal of Business Venturing*, *Entrepreneurship Theory and Practice*, *Research Policy*, *Small Business Economics*, *Industry and Innovation*, *German Research Foundation (DFG)*

TEACHING

Norwegian School of Economics (NHH)

- Academic coordinator and lecturer of the *Innovation School* 2023 - 2026
- Management Control Systems 2022

University of Passau

- Organizations and Innovation Strategy 2026
- Seminar: Organization, Technology Management, and Entrepreneurship 2026

Politecnico di Milano, School of Management

- High-Tech Entrepreneurship 2025
- Entrepreneurial Finance 2024

Goethe Business School (GBS), Goethe University Frankfurt

- Executive Education Program Asia: Lectures on the German innovation ecosystem 2024 - 2025
- Management Control Systems (Financial Technology Management Master) 2020 - 2024

Vietnamese German University

- Principles in Management 2014

Theses supervision: Supervision of Bachelor & Master theses at Goethe University Frankfurt, GBS, Technical University of Munich, University of Passau, and NHH.

Goethe University Frankfurt as *teaching assistant* (2014-2019):

Advanced Microeconomic Theory (PhD); Industrial Organization and Strategy; Economics of Innovation; Microeconomics I (all BSc); Seminar supervisions on topics in management and financial economics

INVITED PRESENTATIONS AND CONFERENCES (*SCHEDULED)

- 2026** Audencia Business School, Nantes* · Workshop on Behavioral, Digital, and Financial Economics; Hirschegg, Austria · WU Vienna · HEC Lausanne* · 21st Annual Conference of the European Policy for Intellectual Property (*EPIP*) Association, Politecnico di Torino*
- 2025** Uppsala University · European Central Bank · SMJ workshop, NYU · Barcelona Summer Forum · LMU Munich · University of Bergamo · 9th Entrepreneurial Finance Association (*ENTFIN*) Conference, Rotterdam School of Management · Conference on the Dynamics of Entrepreneurship (CoDE), ZEW Mannheim · Workshop on Behavioral, Digital, and Financial Economics; Hirschegg, Austria · Academy of Management, Copenhagen
- 2024** Workshop on Behavioral, Digital, and Financial Economics; Hirschegg, Austria · Politecnico di Milano, School of Management · 8th *ENTFIN* Conference, TU Munich · Strategy & Innovation Workshop, Copenhagen Business School · *EPIP*, Scuola Superiore Sant'Anna · AiIG conference, Università degli Studi di Palermo
- 2023** BEWIP Seminar, TU Munich · TPRI Brown Bag Seminar, Boston University · Strategy & Innovation Seminar, Questrom School of Business · Strategy Seminar David Eccles School, University of Utah · Barcelona Summer Forum · 7th *ENTFIN* Conference, Antwerp · Annual Meeting of the German Technology, Innovation and Entrepreneurship (*TIE*) · 26th Annual Conference on Entrepreneurship, Innovation and SMEs 2023, TU Darmstadt · Workshop on Behavioral, Digital, and Financial Economics; Hirschegg, Austria · 5th Conference on the Dynamics of Entrepreneurship (CoDE), ZEW Mannheim · Innovation Seminar, LMU Munich
- 2022** Goethe University Frankfurt · Norwegian School of Economics, Bergen · *EPIP* Conference, Cambridge University · *IRMC* Conference, University of Bari · TIME Seminar, TU Munich · 28th Annual Meeting of the German Finance Association · INNOPAT 2022, ZEW Mannheim · Innovation Seminar, University Munich · Paris December 2022 Finance Meeting · Financial Management Conference, Paris 2022

- 2021** SASE Conference 2021, University of Amsterdam (virtual) · Johannes Gutenberg University Mainz · Max Planck Institute for Innovation & Competition · The 11th RCEA Money, Macro & Finance Conference (virtual) · Munich Summer Institute (virtual)
- 2020** 2nd Conference on Behavioural Research in Finance, University of Giessen · Verein für Socialpolitik, University of Cologne (virtual) 13th Annual Conference on Innovation Economics, Searle Center (Northwestern) · *European Economic Association*, Erasmus University Rotterdam (virtual) · SASE Conference 2020, University of Amsterdam (virtual) · 37th International Conference of the French Finance Association (AFFI) · 2020 Annual Meeting of the Swiss Society for Financial Market Research, University of St. Gallen · 7th Corporate Finance Day, (HEC) Liège School of Management, University of Liège (virtual)
- 2019** IOS Seminar, Regensburg · New York University, Stern School of Business · *CAED* Conference at Ross School, of Business (University of Michigan) · *IRMC* Conference at Bocconi University, Milan · 12th Annual Conference on Innovation Economics at Searle Center, Northwestern University · *EPIP* Conference at ETH Zürich · *EARIE* Conference at Universitat Pompeu Fabra, Barcelona · Norwegian School of Economics, Bergen · Ludwig-Maximilians University Munich · Johannes-Gutenberg University Mainz · 20th Annual *GEABA* Symposium, WHU Otto Beisheim School of Management · European Patent Office, Munich · University of Copenhagen · 17th Paris December Finance Meeting · Microeconomics Brown Bag at Goethe University Frankfurt