

Linfeng Tian

Alberta School of Business, University of Alberta, Edmonton, AB, Canada T6G 2R6

Email: ltian1@ualberta.ca

Web: <https://linfeng-tian.github.io/>

EDUCATION

University of Alberta <i>Ph.D. in Finance</i>	Edmonton, Canada 2021-2027 (exp.)
Wilfrid Laurier University <i>Master of Finance</i>	Waterloo, Canada 2019-2020
Shandong University of Finance and Economics <i>Bachelor of Economics in Finance</i>	Jinan, China 2015-2019

RESEARCH INTERESTS

Innovation, Entrepreneurial Finance, Household Finance

WORKING PAPERS

Patent Litigation Risk and Innovation Strategy (Job Market Paper)

Abstract: I examine how patent litigation risk shapes the direction of corporate innovation. Using a Supreme Court decision that exogenously increased expected litigation risk and costs, I analyze how firms' innovation strategy changes based on their ex-ante patent litigation exposure. I find that firms with higher ex-ante litigation exposure engage in more exploratory innovation and in less exploitative innovation after the decision. High exposure firms focus more on fields with lower litigation risk and reduce innovation in riskier ones. These strategic adjustments occur alongside an increase in overall R&D intensity. This change in innovation strategy comes at the cost of lower patent value and reduced market valuation. My analysis suggests that exploratory innovation serves as a precautionary response to mitigate expected patent litigation risk in one's own industry.

Presentations: 2027 AFA PhD Poster Session, 2026 New Zealand Finance Meeting PhD Session, 2026 SFA, 2026 FMA, 2026 NFA PhD Poster Session, 2025 FMA Doctoral Student Consortium, 2025 University of Alberta Business PhD Research Conference

The Innovation Effects of Corporate Spinoffs

with Wenjin Feng and Jingxuan Zhang

Short Abstract: We study the effect of corporate spinoffs on firms' subsequent innovation and find that corporate spinoffs increase innovation at spun-off firms while leaving parent-firm innovation largely unchanged. Spinoffs also reorganize innovative activity across new firm boundaries by reallocating patents and exploratory inventors toward the newly independent firms.

The Matchmaking Effects of Inadvertent Networks: The Facilitation of Venture Capital Financings by Law Firm Connections

with Sahil Raina

Short Abstract: We examine the role of law firms as information intermediaries in venture capital and find that startup–VC pairs are more likely to transact when they have prior ties to the same law firm. The effect increases as the VC’s prior experience in the startup’s industry declines and is stronger when the law firm has recently advised the VC. These patterns are consistent with an introduction channel in which law firms help connect startups with investors that would otherwise be less likely to find each other.

Bankruptcy Next Door: Corporate Reorganization and Household Spending

with Huijun Yan

Short Abstract: We examine the local spillover effects of Chapter 11 filings on household consumption. Households living closer to filing firms show a relative increase in spending after the filing, with the effect attenuating with geographic distance.

WORK IN PROGRESS

Star Inventor Mobility and Firm Performance

with Jingxuan Zhang

PRESENTATIONS AND DISCUSSIONS

(#presentation & discussion)

2027 American Finance Association (AFA) PhD Poster Session

2026 New Zealand Finance Meeting PhD Symposium, #Southern Finance Association (SFA) Annual Meeting, Financial Management Association (FMA) Annual Meeting, Northern Finance Association (NFA) PhD Poster Session

2025 Financial Management Association (FMA) Doctoral Student Consortium, University of Alberta Business PhD Research Conference

TEACHING EXPERIENCE

Seminar Instructor

FIN 201 Introduction to Finance

2024W, 2025W

Teaching Assistant

FIN 434 Advanced Topics in Finance (Instructor: Randall Morck)

2025F

FIN 686 Introduction to Behavioural Finance (Instructor: Bruce Rigal)

2024S, 2025S

AWARDS AND SCHOLARSHIPS

Northern Finance Association (NFA) Annual Meeting PhD Grant

2026

GRA Rice Graduate Scholarship in Business

2026

Mary Louise Imrie Graduate Student Award

2026

AIMCo Foundation for Financial Education PhD Award in Finance

2023, 2025

Fellowship from Business PhD Program

2022-Present

GRAF - Peat Marwick Endowment

2021-2022

GRAF - PhD Program Scholarship

2021-2022

SERVICES

VP Governance & Finance - Business Doctoral Association	2023-2024
2023 Business Ph.D. Research Conference Committee Member	2023
Conference Assistant - Northern Finance Association (NFA) 2022 Annual Meeting	2022

SKILLS

Languages: Native in Mandarin and proficient in English

Technical Skills: Stata, Python, R, LaTeX, SAS

REFERENCES

Sahil Raina

Associate Professor of Finance

University of Alberta

Email: sraina@ualberta.ca

Lukas Roth

Professor of Finance

Alberta School of Business Chair in Free Enterprise

University of Alberta

Email: lukas.roth@ualberta.ca

Jingxuan Zhang

Assistant Professor of Finance

University of Alberta

Email: jingxuan.zhang@ualberta.ca