

# DANIEL SUNGYEON KIM

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## ACADEMIC POSITIONS

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<b>College of Business and Economics, Chung Ang University</b> Associate Professor in Finance, from September, 2020	<b>Seoul, South Korea</b>
<b>HSBC Business School, Peking University</b> Assistant Professor in Finance, August, 2012- July, 2020	<b>Shenzhen, China</b>

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## EDUCATION

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<b>Indiana University</b> Ph. D. in Finance, 2012 Master of Business, 2009	<b>Bloomington, IN</b>
<b>London School of Economics</b> MSc in Accounting and Finance, 2005	<b>London, UK</b>
<b>Seoul National University</b> B.A. in Business, Concentration in Finance, 2002	<b>Seoul, South Korea</b>
<b>Harvard College</b> Visiting Undergraduate Student	<b>Cambridge, MA</b>

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## AREAS OF INTEREST

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Research:	Empirical and theoretical corporate finance – corporate governance, executive compensation, private equity Empirical market microstructure – informed trading
Teaching:	Corporate finance, investments, market microstructure

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## PUBLICATIONS

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Ji, G., Kim, D., Ahn, K., 2019, Financial Structure and Systemic Risk of Banks: Evidence from Chinese Reform, Sustainability, 1-22.

Kim, D., Li, Y., Tarzia, D., 2018, Value of corruption in China: Evidence from anti-corruption investigation, *Economics Letters* 164C, 112-116.

Kim, C., Kim, D., Choi, M., and Ahn, K., 2017, Dynamics of analyst forecasts and emergence of complexity: Role of information disparity, *PLOSOne*, <https://doi.org/10.1371/journal.pone.0177071>.

Holden, C. and Kim, D., 2017, Performance share plans: Valuation and empirical tests, *Journal of Corporate Finance* 44, 99-125.

## WORKING PAPERS

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Do managers define compensation results to meet or beat performance targets in annual incentive plans? with Xiumin Martin Hojun Seo, and Jun Yang (Previous title: *Performance management around annual incentive targets: Beyond earnings management*)

- *CONSOB 7th Conference on “Securities markets. Trends, risks and policies”, 2019*
- *Lixin 90th Anniversary Law and Finance Workshop, 2018*
- *SFS Finance Cavalcade, Georgetown University, 2014*
- *Paris Financial Management Conference, IPAG Business School, 2013*
- *Peking University HSBC Business School, 2012*

Anticorruption campaign: risk profile and volatility spillovers, with Lizhe Luo, Domenico Tarzia, and Giovanni Vittorino

- *NYU Shanghai 4th Conference on Financial Implications of Geopolitical Risks, 2018*

Diversity matters: Director’s career and firm performance, with Hongkee Sul

- *2017 FMA Asia/Pacific Conference, 2017*
- *15<sup>th</sup> World Business Research Conference, 2015*

Business cycle and herding behavior in stock returns, with Kwangwon Ahn and Linxiao Cong

Target Performance Goals in CEO Compensation Contracts and Management Earnings Guidance, with Xiumin Martin, Jun Yang, and Hojun Seo

- *FARS Midyear Meeting, Austin, Texas, 2018*
- *Conference on Financial Economics and Accounting, Temple University, 2017*

Behind the scenes: Performance target settings of annual incentive plans, with Jun Yang

- *American Law and Economics Association annual meetings, Stanford University, 2012*
- *NBER Summer Institute Law and Economics Workshop, 2011*
- *Financial Intermediation Research Society, University of New South Wales, 2011*
- *American Finance Association annual meetings, 2010*
- *Loyola University Chicago Conference on Risk Management and Corporate Governance, Loyola University Chicago, 2009*
- *State of Indiana Conference, University of Notre Dame, 2009*
- *Brown bag, Indiana University, 2009*

Corporate culture and capital structure, with Kwangwon Ahn and Hursit Selcuk Celil

## WORK IN PROGRESS

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A bird in hand vs. two birds in bush: Why do Chinese investors prefer stock dividends?

Venture-backed IPOs in China

The Roles of Permanent and Transitory Stock Market Shocks in Equity Financing: Evidence from IPOs, with Sungbin Sohn

One after another: PIN model with intense informed trading, with Domenico Tarzia

Value of loyalty: Loyalty programs in airline and hotel industries

Shooting the stock market: Investor sentiment around mass shooting, with Domenico Tarzia

## CONFERENCE PARTICIPATION

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- *Presenter*, American Finance Association Annual Meetings (Philadelphia, PA, 2014)
- *Presenter*, Paris Financial Management Conference (Paris, France, 2013)
- *Presenter*, China International Conference in Finance (Shanghai, 2013)
- *Session Chair and discussant*, Financial Management Association Annual Meetings (Atlanta, GA, 2012)
- *Presenter*, World Finance Conference, (Rio de Janeiro, Brazil, 2012)
- *Presenter*, American Law and Economics Association Annual Meetings (Stanford, CA, 2012)
- *Presenter and discussant*, Eastern Finance Association Annual Meetings (Boston, MA, 2012)
- *Presenter*, 2nd ECCCS Workshop on Governance and Control, (Nice, France, 2012)
- *Presenter and discussant*, 24th Australasian Finance and Banking Conference (Sydney, Australia, 2011)
- NBER Summer Institute Law and Economics Workshop (presented by co-author, Cambridge, MA, 2011)
- *Presenter and discussant*, Financial Intermediation Research Society (Sydney, Australia, 2011)
- American Finance Association Annual Meetings (presented by co-author, Atlanta, GA, 2010)
- Loyola University Chicago Conference on Risk Management and Corporate Governance (presented by co-author, Chicago, IL, 2009)
- State of Indiana Conference (presented by co-author, West Lafayette, IN, 2009)

## AWARDS AND HONORS

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Doctoral fellowship, Indiana University, Bloomington, 2006-2011  
Merit, London School of Economics, 2005  
Cum Laude, Seoul National University, 2002  
Full scholarship, Seoul National University, 1997-2002

## TEACHING EXPERIENCES

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### Chung Ang University

18178            Financial Management, *Instructor*

### Peking University HSBC Business School

FIN521            Corporate finance, *Instructor*

FIN531            Market microstructure, *Instructor*

FIN536            Corporate Governance, *Instructor*

FIN570            Behavioral Finance, *Instructor*

### Indiana University

F402            Corporate financial strategies and governance, *Instructor*

F303            Intermediate investments, *Instructor*

F335            Security trading and market making, *Instructor*

**OTHER PROFESSIONAL EXPERIENCES**

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**KPMG**, Financial Advisory Service, *Financial analyst*, Seoul, Korea

**I&S Consulting**, *Temporary management consultant*, Seoul, Korea

**Morgan Stanley**, Private Equity Group, *Analyst*, Hong Kong SAR

**IMM Partners** (current IMM Private Equity), *Analyst*, Seoul Korea

**Morgan Stanley**, Special Situations Group, *Summer and Winter analyst*, Seoul, Korea

**LG Investment & Securities**, Futures and Options Trading, *Winter intern*, Seoul, Korea

**KorAm Bank** (current CitiBank Korea), International Banking Division, *Summer intern*, Seoul, Korea