

## **YONGTAE KIM**

Associate Professor of Accounting  
Ernst & Young Faculty Research Fellow

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### **AREAS OF INTEREST**

Research: Managerial opportunism in financial reporting, Capital markets and voluntary disclosure, Corporate governance, Security offerings, Analyst forecasts, Venture capital  
Teaching: Financial accounting and reporting, Financial statement analysis, Managerial accounting

### **EDUCATION**

State University of New York at Buffalo, Ph.D. in Business, June 2001  
Major: Accounting, Minor: Economics, Finance  
Sogang University, Seoul, Korea, M.A. in Business Administration, February 1994  
Major Concentration: Accounting, Minor Concentration: Finance  
Sogang University, Seoul, Korea. B.A. in Business Administration, Summa Cum Laude, February 1992  
Major: Business Administration (Accounting and Finance), Minor: Economics

### **ACADEMIC EXPERIENCE**

Santa Clara University  
Associate Professor, 2008 to present  
Assistant Professor, 2001 - 2008

Sogang University, Seoul, Korea  
Assistant Professor, September 2005 - 2006

State University of New York College at Geneseo  
Visiting Assistant Professor (while completing Ph.D. at Buffalo), 2000 - 2001

State University of New York at Buffalo  
• Research Assistant, 1997-2000.  
• Instructor, summer 1999, summer 2000.  
• Teaching Assistant, Fall 1998.

## PROFESSIONAL EXPERIENCE

KPMG KOREA (San-Tong), 1994-1996, Certified Public Accountant

KPMG KOREA (San-Tong), 1992 (January-February), Certified Public Accountant

## PUBLICATION

### *Scholarly Articles in Refereed Journals*

“Market uncertainty and disclosure of internal control deficiencies under the Sarbanes-Oxley Act,” (with Myung Seok Park) *Journal of Accounting and Public Policy*, 2009 forthcoming

“Earnings misstatements, restatements and corporate governance,” (with William Heninger, Sandeep Nabar) *Journal of Forensic & Investigative Accounting*, 2009 forthcoming

“Positive and negative information transfers from management forecasts,” (with Michael Lacina, Myung Seok Park), *Journal of Accounting Research*, 2008, Volume 46, Number 4, 885-908.

“The impact of the surprise offer share adjustments on the offer-day returns: evidence from seasoned equity offers,” (with Hoje Jo, Myung Seok Park), *Review of Quantitative Finance and Accounting*, 2008, Volume 31, Number 3, 261-286.

“Ethics and disclosure: A study of the financial performance of firms in the seasoned equity offerings market,” (with Hoje Jo), *Journal of Business Ethics*, 2008, Volume 80, 855-878.

“Disclosure frequency and earnings management,” (with Hoje Jo), *Journal of Financial Economics*, 2007, Volume 84, Number 2, 561–590.

“Underwriter choice and earnings management: evidence from seasoned equity offerings,” (with Hoje Jo, Myung Seok Park) *Review of Accounting Studies*, 2007, Volume 12, Number 1, 23-59.

“Bankruptcy probability changes and the differential informativeness of bond upgrades and downgrades,” (with Sandeep Nabar), *Journal of Banking and Finance*, 2007, Volume 31, Number 12, 3843–3861.

“Big bath and earnings management” (with Hoje Jo), *Journal of International Finance and Economics*, 2007, Volume 5, Number 1, 91–103.

“Auditor changes and the pricing of seasoned equity offers,” (with Myung Seok Park) *Accounting Horizons*, 2006, Volume 20, Number 4, 333-349.

“Pricing of seasoned equity offers and earnings management,” (with Myung Seok Park) *Journal of Financial and Quantitative Analysis*, 2005, Volume 40, Number 2, 435-463.

“Earnings management and CEO cash compensation,” (with Hoje Jo, Yong H. Kim) *The International Journal of Finance*, 2004, Volume 16, Number 4, 3224-3245.

“Why do stock prices react to bond downgrades?” (with Sandeep Nabar) *Managerial Finance*, 2003, Volume 29, Number 11, 93-107.

#### ***Short Scholarly Review Articles – Editor-refereed***

“Venture capital syndication,” (with Sanjiv Das, Hoje Jo) *Journal of Investment Management*, 2004, Volume 2, Number 4, 132-143.

#### ***Scholarly Articles in Editor-refereed Journals***

“Disclosure and stock market reactions to earnings management,” (with Sungbin Chun) *Sogang Journal of Business*, 2004, Volume 15, Number 1, 123-163.

#### ***Ph.D. Dissertation***

“Disclosure and earnings management by Seasoned Equity Offering firms,” State University of New York at Buffalo, 2001  
Committee: Jerry C. Y. Han (Chair), Susan S. Hamlen, Michael S. Rozeff.

#### **WORKING PAPERS**

“Analyst vs. market expectations of earnings management to avoid small losses,” (with Michael Eames), revising for the invited second-round review

“Polishing diamonds in the rough: the sources of syndicated venture performance,” (with Sanjiv Das, Hoje Jo), under the second round review

“Underwriter syndication and corporate governance,” (with Hoje Jo, Dongsoo Shin), under the second round review

“Auditor Resignation versus Dismissal and Earnings Management through Real Activities Manipulation,” (with Myung Seok Park) under review

“How Much Corporate Environmental Responsibility is Enough?” (with Meir Statman) under review

“The Timing of Forecast Revision, the Sources of Value in Analysts’ Earnings Forecasts, and Analyst Characteristics,” (with Minsup Song)

“I/B/E/S Reported Actual and Forecasted Cash Flows,” (with Michael Eames and Steven Glover)

“Are All Management Earnings Forecasts Created Equal? Expectations Management versus Communication,” (with Myung Seok Park)

“The Impact of Timely Accounting Recognition of Economic Losses on Cash Flow Volatility and Investment,” (with Hyun A Hong)

“To tell or to hide: Managerial choice between disclosure and earnings management,” (with Hoje Jo)

## **PAPERS PRESENTED AT PROFESSIONAL CONFERENCES**

“The Timing of Forecast Revision, the Sources of Value in Analysts’ Earnings Forecasts, and Analyst Characteristics,” (with Minsup Song) accepted for presentation at the Financial Management Association Annual Meeting, Reno, CA, 2009.

“The Impact of Timely Accounting Recognition of Economic Losses on Cash Flow Volatility and Investment,” (with Hyun A Hong) Proceedings of the American Accounting Association Annual Meeting, New York, NY, 2009.

“The Timing of Forecast Revision, the Sources of Value in Analysts’ Earnings Forecasts, and Analyst Characteristics,” (with Minsup Song) Proceedings of the American Accounting Association Annual Meeting, New York, NY, 2009.

“Auditor Resignation versus Dismissal and Earnings Management through Real Activities Manipulation,” (with Myung Seok Park) Proceedings of the American Accounting Association Annual Meeting, New York, NY, 2009.

“The Timing of Forecast Revision, the Sources of Value in Analysts’ Earnings Forecasts, and Analyst Characteristics,” (with Minsup Song) Proceedings of the European Financial Management Association Meeting, Milan, Italy, 2009.

“Auditor Resignation versus Dismissal and Earnings Management through Real Activities Manipulation,” (with Myung Seok Park) Proceedings of the International Risk Management Conference, Venice, Italy, 2009.

“I/B/E/S Reported Actual and Forecasted Cash Flows,” (with Michael Eames and Steven Glover) Proceedings of the American Accounting Association Western Region Annual Meeting, San Diego, CA, 2009.

“Auditor Resignation versus Dismissal and Earnings Management through Real Activities Manipulation,” (with Myung Seok Park) Proceedings of the American Accounting Association Western Region Annual Meeting, San Diego, CA, 2009.

“Analyst vs. market expectations of earnings management to avoid small losses,” (with Michael Eames) Proceedings of the American Accounting Association Annual Meeting, Anaheim, CA, 2008.

“Analyst vs. market expectations of earnings management to avoid small losses,” (with Michael Eames) Proceedings of the American Accounting Association Western Region Annual Meeting, San Francisco, CA, 2008.

“Big bath and earnings management” (with Hoje Jo) International Academy of Business and Economics Annual Conference, Las Vegas, NV, 2007.

“Ethics and disclosure: A study of the financial performance of firms in the seasoned equity offerings market,” (with Hoje Jo) Financial Management Association Annual Conference, Orlando, FL, 2007.

“Earnings misstatements, restatements and corporate governance,” (with William Heninger, Sandeep Nabar) Proceedings of the American Accounting Association Annual Meeting, Chicago, IL, 2007.

“Polishing diamonds in the rough: the sources of syndicated venture performance,” (with Sanjiv Das, Hoje Jo) Proceedings of the Korean Finance Association and Korean-American Finance Association Joint Conference, Korea, 2007.

“Earnings misstatements, restatements and corporate governance,” (with William Heninger, Sandeep Nabar) Proceedings of the American Accounting Association Western Region Annual Meeting, Costa Mesa, CA, 2007.

“Earnings misstatements, restatements and corporate governance,” (with William Heninger, Sandeep Nabar) Proceedings of the European Accounting Association Annual Congress, Lisbon, Portugal, 2007.

“The impact of the surprise offer share adjustments on the offer-day returns: evidence from seasoned equity offers,” (with Hoje Jo, Myung Seok Park) South Western Finance Association meeting, San Diego, CA, 2007.

“Ethics and disclosure: A study of the financial performance of firms in the seasoned equity offerings market,” (with Hoje Jo) Global Business Ethics Conference, Santa Clara, CA, 2007.

“Positive and negative information transfers from management forecasts,” (with Michael Lacina, Myung Seok Park) Proceedings of the American Accounting Association Southwest Region Annual Meeting, Oklahoma City, OK, 2006.

“CEO turnover and earnings quality,” (with Ayoung Lee, Sangsoo Park) Korean Securities Association Conference, Korea, 2006.

“Market uncertainty and disclosure of internal control deficiencies under the Sarbanes-Oxley Act,” (with Myung Seok Park) Proceedings of the European Accounting Association Annual Congress, Dublin, Ireland, 2006.

“Earnings management to avoid small losses: are the markets fooled?” (with Michael Eames) Proceedings of the European Accounting Association Annual Congress, Dublin, Ireland, 2006.

“Market uncertainty and disclosure of internal control deficiencies under the Sarbanes-Oxley Act,” (with Myung Seok Park) Proceedings of the American Accounting Association Annual Meeting, Washington D.C., 2006.

“Underwriter choice and earnings management,” (with Hoje Jo) Financial Management Association Annual Conference, Chicago, IL, 2005

“Positive and negative intra-industry information transfers associated with management earnings and revenue forecasts,” (with Michael Lacin, Myung Seok Park) Proceedings of the European Accounting Association Annual Congress, Gothenburg, Sweden, 2005.

“Underwriter choice and earnings management of firms conducting seasoned equity offerings,” (with Hoje Jo, Myung Seok Park) Proceedings of the Korean Finance Association and Korean-American Finance Association Joint Conference, Korea, 2004.

“Bankruptcy probability changes and the differential informativeness of bond upgrades and downgrades,” (with Sandeep Nabar) Proceedings of the European Accounting Association Annual Congress, Prague, Czech Republic, 2004.

“Pricing of seasoned equity offers and earnings management,” (with Myung Seok Park) Proceedings of the American Accounting Association Western Region Annual Meeting, Newport Beach, CA, 2004.

“Auditor quality, auditor changes, and pricing of seasoned equity offers,” (with Myung Seok Park) Proceedings of the American Accounting Association Annual Meeting, Orlando, FL, 2004.

“Bankruptcy probability changes and the differential informativeness of bond upgrades and downgrades,” (with Sandeep Nabar) Proceedings of the American Accounting Association Annual Meeting, Orlando, FL, 2004.

“Earnings management and return reversal,” (with Hoje Jo) Proceedings of the Korean Finance Association and Korean-American Finance Association Joint Conference, Korea, 2003.

“Big-bath, earnings management, and return reversal,” (with Hoje Jo) Financial Management Association Annual Conference, Denver, CO, 2003.

“Earnings management and CEO compensation,” Proceedings of the European Accounting Association Annual Congress, Copenhagen, Denmark, 2002.

“Stock market reactions to disclosure and earnings management strategies of seasoned equity offering firms,” Proceedings of the American Accounting Association Annual Meeting, Atlanta, GA, 2001.

“Earnings management and CEO compensation,” American Accounting Association Annual Meeting, Philadelphia, PA, 2000.

## **OTHER PROFESSIONAL CONFERENCES**

Participant, 2004 Stanford Accounting Summer Camp Conference, July 2004.

Participant, the fourth annual Berkeley Accounting Research Talks (BART) conference, January 2003.

Participant, the third annual Berkeley Accounting Research Talks (BART) conference, January 2002.

## **HONORS AND AWARDS**

2009: PriceWaterhouseCoopers PwC INquires Grant Award for a research project

2009: Leavey Research Grant, Santa Clara University

2009: University Research Grant, Santa Clara University

2008 to present: Ernest & Young Faculty Research Fellow

2008: PriceWaterhouseCoopers PwC INquires Grant Award for a research project

2008: Leavey Faculty Achievement Award – Outstanding achievement in Scholarship, Santa Clara University

2008: Leavey Research Grant, Santa Clara University

2007-2009: Breetwor Fellow

2007: Leavey Faculty Achievement Award – Outstanding achievement in Scholarship, Santa Clara University

2007: University Research Grant, Santa Clara University

2007: Leavey Research Grant, Santa Clara University

2006: Leavey Faculty Achievement Award – Outstanding achievement in Scholarship, Santa Clara University

2006: Leavey Research Grant, Santa Clara University

2005: University Research Grant, Santa Clara University

2005: Leavey Research Grant, Santa Clara University

2004: Leavey Faculty Achievement Award – Outstanding achievement in Scholarship, Santa Clara University

2004: Leavey Research Grant, Santa Clara University

2004: Junior Faculty Leave Research Grant, Santa Clara University

2003: Summer Research Grant, Santa Clara University

2003: University Research Grant, Santa Clara University

2002: Summer Research Grant, Santa Clara University

2002: American Accounting Association New Faculty Consortium Fellow  
2001: Summer Research Grant, Santa Clara University  
1999: American Accounting Association Doctoral Consortium Fellow  
1997-2000: Research Assistantship, State University of New York at Buffalo  
1992-1993: Graduate Scholarship, Sogang University, Seoul, Korea  
1992: 1st Class Honors (Presidential Award, Graduated with the highest GPA),  
Sogang University, Seoul, Korea  
1987-1991: 1st Class Scholarship, Sogang University, Seoul, Korea

## **PROFESSIONAL CERTIFICATE**

Certified Public Accountant, Korea  
Certified Tax Accountant, Korea

## **PROFESSIONAL SOCIETIES**

American Accounting Association  
Financial Accounting and Reporting Section of the American Accounting  
Association  
Korean-American Accounting Professors Association  
Korean Accounting Association  
Korean Institute of Certified Public Accountants

## **TEACHING ACTIVITIES**

### Graduate Courses

Ph.D. seminar in Financial Accounting Research (2005)  
Financial Accounting and Reporting (2003, 2004, 2005, 2008, 2009)

### Undergraduate Courses

Introductory Financial Accounting (1999, 2000, 2001, 2002, 2003, 2005, 2006)  
Introductory Managerial Accounting (1999, 2000, 2004, 2005, 2006, 2007,  
2008, 2009)

## **REVIEWERS / REFEREES**

Management Science, Journal of Banking and Finance, Review of Quantitative  
Finance and Accounting, Financial Review, Advances in Taxation, Management  
Research News, Asia-Pacific Journal of Financial Studies, Korean Journal of  
Management, American Accounting Association Annual Meetings, American  
Accounting Association Western Region Meetings

## **OTHER SERVICES TO PROFESSION**

President of the Korea-American Accounting Professors Association (2008 to Present)

Secretary-General of the Korea-American Accounting Professors Association (2007 - 2008)

Member of the International Accounting Standards Committee, Korean Accounting Association (October 2005 - May 2006)