

Tae-Nyun Kim, Ph.D.

Assistant Professor of Finance
The College of New Jersey, School of Business
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POSITIONS HELD

The College of New Jersey, Ewing, NJ

- Assistant Professor of Finance (Aug 2015 – current)

Frostburg State University, Frostburg, MD

- Assistant Professor of Finance (Aug 2011 – June 2015)

Rutgers Business School, Newark, NJ

- Part-time Lecturer (Jan 2010 – June 2010)

EDUCATION

Rutgers, The State University of New Jersey, Newark and New Brunswick, NJ

PhD in Finance (May 2011, minor in Economics)

The Ohio State University, Columbus, OH

Master of Applied Statistics (June 2005)

Korea University, Seoul, South Korea

Bachelor of Business Administration (Feb 2003, with Academic Excellence Honors)

RESEARCH INTEREST

Empirical Corporate Finance, Capital Structure, Mergers and Acquisitions (M&A), Agency Problems, Corporate Governance, Corporate Social Responsibility, Shareholder Litigation, Hedge Fund Activism, Financial Institutions

DOCTORAL DISSERTATION

Two Essays on Corporate Finance

- Committee: Darius Palia (Chair), Ivan E. Brick, S. Abraham Ravid, Kose John

PEER-REVIEWED JOURNAL ARTICLES

[7] External Cost of Leverage Adjustment: Evidence from Defined Benefit Pension Plans, with Kihun Kim, *Journal of Economics and Business* 96 (March/April 2018), 1–14.

[6] Does AP Experience Affect Student Performance in Undergraduate Finance Courses? with Seung Hee Choi and Jacob Camins-Esakov, *Journal of Financial Education* 44 (Spring 2018), 34–59.

[5] Determinants of Acquirer-Target Distance in M&A, with Bumseok Chun, *Managerial Finance* 42 (February 2016), 95–117.

[4] The Relation between Information Asymmetry and Earnings Management: A Revisit Using Adjusted Trading Volume and Unexpected Core Earnings, with Pyung Kyung Kang, *Korea International Accounting Review* 61 (June 2015), 171–190.

[3] The Impact of Firm's Excess Cash Holdings on the Relation between Information Asymmetry and Earnings Management, with Pyung Kyung Kang, Korean Journal of Accounting Research 20 (April 2015), 203–227.

[2] The Impact of Cash Holdings and External Financing on Investment-Cash Flow Sensitivity, Review of Accounting and Finance 13 (July 2014), 251–273.

- Best Doctoral Student Paper in Corporate Finance, Southwestern Finance Association, 2011.

[1] Private Equity Alliances in Mergers, with Darius Palia, Journal of Empirical Finance 27 (June 2014), 10–20.

WORKING PAPERS AND WORKS IN PROGRESS

[1] Effect of Acquisitions on Target Firms' Stakeholder Welfare, with Gunae Choi (submitted).

- Abstracts (previous title: The Effect of Acquisitions on Target Firms' Stakeholders) published in Academy of Management Proceedings 2018(1).

[2] Are Mergers and Acquisitions Beneficial for Financially Constrained Firms? with Pyung Kyung Kang (working paper).

[3] Target CSR as a Signal in Acquisitions: Its Effect on Acquisition Premium, with Gunae Choi, Petra Christmann and Ajai Gaur (working paper).

- Abstracts published in Academy of Management Proceedings 2015(1).

[4] Product Market Threats and Tax Avoidance, with Pil-Seng Lee (working paper).

[5] The Impact of Shareholder Litigation Risk on Corporate Social Responsibility, with Pil-Seng Lee (working paper).

[6] Heterogeneous Speed of Adjustment in Target Capital Structure, with Kose John and Darius Palia, SSRN (unpublished working paper).

BOOK CHAPTER

Vertical Integration of CJ Entertainment, *Case Studies for Management Strategy*, edited by Sea-Jin Chang, Parkyoungsa, Seoul, 2003 (written in Korean).

PRESENTATIONS

[19] Kim, T., & Lee, P., "Product Market Threats and Tax Avoidance," Southwestern Finance Association Annual Meeting, San Antonio, TX, March 2020 (accepted to be presented, by co-author).

[18] Kim, T., & Lee, P., "Product Market Threats and Tax Avoidance," Financial Management Association Annual Meeting, New Orleans, LA, October 2019.

[17] Choi, G., & Kim, T., "The Effect of Acquisitions on Target Firms' Stakeholders: Do Acquiring Firms Maintain Targets' Superior CSR and Remedy Their CSR Problems?" Southwestern Finance Association Annual Meeting, Houston, TX, March 2019.

[16] Choi, G., & Kim, T., "The Effect of Acquisitions on Target Firms' Stakeholders: Do Acquiring Firms Maintain Targets' Superior CSR and Remedy Their CSR Problems?" Academy of Management Annual Meeting, Chicago, IL, August 2018 (by co-author).

[15] Choi, G., & Kim, T., "The Effect of Acquisitions on Target Firms' Stakeholders: Do Acquiring Firms Maintain

Targets' Superior CSR and Remedy Their CSR Problems?" Eastern Academy of Management Annual Meeting, Providence, RI, May 2018 (by co-author).

[14] Kang, P., & Kim, T., "Are Mergers and Acquisitions Beneficial for Financially Constrained Firms?" Southern Finance Association Annual Meeting, Key West, FL, November 2017.

[13] Kang, P., & Kim, T., "Are Mergers and Acquisitions Beneficial for Financially Constrained Firms?" TCNJ School of Business Research Colloquium, Ewing, NJ, April 2016.

[12] Kang, P., & Kim, T., "Is M&A Beneficial for Financially Constrained Firms?" Eastern Finance Association Annual Meeting, Baltimore, MD, April 2016.

[11] Choi, G., Christman, P., Gaur, A., & Kim, T., "Target CSR as a Signal in Acquisitions: Its Effect on Acquisition Premium," Strategic Management Society Annual Meeting, Denver, CO, October 2015 (by co-author).

[10] Choi, G., Christman, P., Gaur, A., & Kim, T., "Target CSR as a Signal in Acquisitions: Its Effect on Acquisition Premium," Academy of Management Annual Meeting, Vancouver, BC, Canada, August 2015 (by co-author).

[9] Choi, G., Christman, P., Gaur, A., & Kim, T., "Target CSR as a Signal in Acquisitions: Its Effect on Acquisition Premium," Annual ARCS Research Conference, Kellogg School of Management, Chicago, IL, May 2015 (by co-author).

[8] Kang, P., & Kim, T., "The Impact of Firm's Excess Cash Holdings on the Relation between Information Asymmetry and Earnings Management," Southwestern Finance Association Annual Meeting, Houston, TX, March 2015.

[7] Kim, T., & Chun, B., "Determinants of Acquirer-Target Distance in M&A," Southwestern Finance Association Annual Meeting, Dallas, TX, March 2014.

[6] Kim, T., & Palia, D., "Private Equity Alliances in Mergers," Twenty Years after Cadbury, Ten Years after Sarbanes-Oxley: Challenges of Corporate Governance, Bath, United Kingdom, June 2013 (by co-author).

[5] Kim, T., "The External Shock on the Speed of Adjustment towards Target Leverage: Evidence from DB Pension Plans," Southern Finance Association Annual Meeting, Key West, FL, November 2011.

[4] Kim, T., "The External Shock on the Speed of Adjustment towards Target Leverage: Evidence from DB Pension Plans," Financial Management Association Annual Meeting, Denver, CO, October 2011.

[3] Kim, T., "The Impact of Cash Holdings on Investment-Cash Flow Sensitivity," Southwestern Finance Association Annual Meeting, Houston, TX, March 2011.

[2] Kim, T., & Palia, D., "The Impact of Bidder Alliances in Mergers," Early Summer Research Presentation, Rutgers Business School, Newark, NJ, 2008.

[1] Kim, T., "Corporate Governance and Firm Performance," Early Summer Research Presentation, Rutgers Business School, Newark, NJ, 2007.

GRANTS AND AWARDS

- SOSA (Support of Scholarly Activity) Awards (3 credit hours), The College of New Jersey, 2020 – 2021
- Outstanding Reviewer (Emerald Literati Awards), *Review of Accounting and Finance*, 2019
- SOSA (Support of Scholarly Activity) Awards (3 credit hours per year), The College of New Jersey, 2018 – 2020
- SOSA (Support of Scholarly Activity) Awards (3 credit hours per year), The College of New Jersey, 2016 – 2018
- Publication Award for Travel Funding (\$2,769.23), Frostburg State University, 2014

- Best Doctoral Student Paper in Corporate Finance, Southwestern Finance Association, 2011
- University Scholarship for Academic Excellence, Korea University, 1995, 1999 – 2002

TEACHING EXPERIENCE

The College of New Jersey

- Corporate Finance (FIN330), Undergraduate: 2020
- Introduction to Investments (FIN310), Undergraduate: 2015 – 2020
- Working Capital Management (FIN320), Undergraduate: 2016 – 2020 (online blended option course)
- Financial Modeling (FIN360), Undergraduate: 2016
- Senior Thesis in Finance (FIN495), Undergraduate: 2017
- Independent Study in Finance (FIN391), Undergraduate: 2016 – 2020
- Statistical Analysis for Management (MGT235), Undergraduate: 2015 – 2016

Frostburg State University

- Corporate Finance (FINA370), Undergraduate: 2011 – 2015
- Financial Institutions Management (FINA375), Undergraduate: 2014
- Financial Management (FINA476), Undergraduate: 2013
- Financial Policy (FINA479), Undergraduate: 2013 – 2015 (finance major capstone course)
- Financial Management (FINA610), MBA: 2011 – 2012 (both online and face-to-face)

Rutgers University

- Analysis of Fixed Income (29:390:468), Undergraduate: 2010
- Teaching assistant (2007 – 2010): Finance (Undergraduate), Advanced Topics in Finance (MBA)

SERVICE

Editorial Advisory Board Member

- *Review of Accounting and Finance* (2014 – current)

Ad-hoc Reviewer for Academic Journals

- *European Journal of International Management, Financial Review, International Review of Economics and Finance, Journal of Business and Economic Studies, Journal of Business Economics and Management, Journal of International Business Disciplines, Managerial Finance, Review of Accounting and Finance*

Conference Annual Meeting Reviewer (Program Committee)

- Southern Finance Association (2018), Strategic Management Society (2016)

Conference Discussant

- Eastern Finance Association (2016), Financial Management Association (2011, 2012, 2019), Southern Finance Association (2011, 2017), Southwestern Finance Association (2011, 2014, 2015, 2019)

The College of New Jersey

- Faculty Co-Advisor of TCNJ Korean Student Association (2018 – current)
- Athletics Academic Advisory Council (2018 – current); chair (2019 – current)

School of Business, The College of New Jersey

- Faculty Development Committee (2019 – current)
- School of Business Dean Search Committee (2018, 2019)
- Faculty Advisor of Delta Sigma Pi, Mu-Omega Chapter (2018 – current)
- Assurance of Learning (AoL) Committee (2016 – current)

- MBA Program Director Search Committee (2018)
- Assessment for Assurance of Learning: Quantitative Analysis (MGT235; FIN430, 2016), Writing (2016), Oral Presentation (MGT499, 2018)
- Development of Course Syllabi for MBA Program Proposal (Investments, Business Analytics Practicum, 2017)
- Dr. Neil Gaston Award Selection Committee (2016)

Department of Finance, The College of New Jersey

- Faculty Advisor for Bloomberg Trading Challenge Teams (2018, 2020)
- Finance Faculty Search Committee (2019)
- Library Liaison (2017 – current)
- CFA Institute Scholarship Selection Committee (2017 – current)
- BUS99 Advising Session for Finance Majors (Spring 2018, Fall 2019)
- Senior Thesis Advisor: Adam Soto (Fall 2017)
- Work with Undergraduate Research Assistant: David Colby (2017), Ann-Kathrin Fritz (2018), Shwetha Suresh (2019)
- Development of Quantitative Analysis Problems/Rubric (FIN majors) for Assurance of Learning (2015)
- Participation in Annual TCNJ Finance Forum (Apr 2016, Mar 2018)
- Faculty Representative in Lions Day Open House (Sep 2015, Sep 2016, Sep 2017, Sep 2018, Nov 2019)

College of Business, Frostburg State University

- Graduate Policy Committee (2011 – 2015)
- Doctor of Business Administration Program Steering Committee (2013 – 2015)
- Assessment of Quantitative Analysis (FINA370) for Assurance of Learning (2011 – 2015)
- MATH106 Course Re-designing Committee (2011)

Department of Marketing and Finance, Frostburg State University

- Student Affairs Committee (2012 – 2015)
- Finance Faculty Search Committee (2012, 2014)
- Global Business Faculty Search Committee, (2013)
- Development of Senior Exit Exam Problems (2013)
- Program and Planning Committee (2011)

Community Service

- Lecture Series Data Assistant, The Korean Cultural Institute of Princeton (2017 – current)
- Judge for Story Telling Competition, Princeton Korean School (2017)
- Volunteer Math Teacher, Korean Church of Columbus (2004 – 2006)

PROFESSIONAL AFFILIATIONS

American Finance Association, Financial Management Association, Eastern Finance Association, Southern Finance Association, Southwestern Finance Association, Beta Gamma Sigma, Delta Sigma Pi

COMPUTER SKILLS

Statistical Package: SAS, Stata, R, S-plus, Minitab, SPSS, and MS Excel data analysis tools

Database: Compustat, ExecuComp, CRSP, IBES, CDA (Thomson Reuters), SDC, Edgar, SSBF, IRS 5500

Others: Latex, HTML, Matlab, C++, MS Office software, Adobe Photoshop

OTHER EXPERIENCE

- Advising Workshop Participant, The College of New Jersey (2016)
- Online Teaching Certificate, Frostburg State University (2012)

- Advising Workshop Participant, Frostburg State University (2012, 2013, 2014)
- Actuarial Candidate, Society of Actuaries (Passed Exam P in 2005)
- Air Traffic Controller, Republic of Korea Air Force (Rank: Staff Sergeant, 1996 - 1998)

PERSONAL

Nationality: South Korea, Permanent resident in U.S. (Green card holder)

Language: English (fluent), Korean (native)

Hobby: bass guitar, listening to Jazz music (Charlie Parker, Bill Evans, etc.), following baseball games (Yankees), reading