JENNY KIM

University of Colorado Boulder ○ Leeds School of Business

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EDUCATION

PhD in Business Administration, Accounting   *Expected 2026*
University of Colorado Boulder, Leeds School of Business

Master of Science in Business Administration, Accounting   *2020*
Seoul National University, South Korea

Bachelor of Science in English Literature and Business Administration   *2016*
Sogang University, South Korea   *Summa Cum Laude*

RESEARCH

Research Interests:
Corporate Governance, Board Oversight, Executive Compensation, Disclosure, Emerging Technologies

Job Market Paper:
"AI Governance: From Hype to Oversight in Corporate Risk Management"

[Abstract] The rapid adoption of Artificial Intelligence (AI) technologies by firms has outpaced the development of formal governance structures to oversee their associated risks, highlighting a critical gap in board-level oversight amid a rapidly evolving technological landscape. I investigate whether and how firms implement board-level governance structures to oversee AI-related risks, and how investors respond to such oversight. I find that 26% of firms in the S&P 1500 mention AI governance in their proxy statement in 2024 while 55% mention AI risk in their 10-K filings filed in the same year. Using a combination of keyword-based textual analysis and large language models on proxy statements and 10-K filings from 2018 to May 2025, I identify and categorize AI governance structures of S&P 1500 firms across three dimensions: (1) adoption of AI ethics or responsible use principles, (2) formation of specialized AI oversight committees, and (3) appointment of board members with AI expertise. The most common governance mechanism is the appointment of directors with AI expertise: among firms disclosing AI governance, 90% include at least one such director, with an average of 1.23 AI-expert board members. Relatively fewer firms adopt formal AI principles (17%) or establish AI oversight committees (11.4%). Firms adopting AI governance are typically larger, R&D-intensive, and led by newer CEOs. Event studies show that firms without AI governance experience more negative stock returns following AI risk-related events, suggesting investors value board oversight of AI risks. This study contributes to the literature by providing novel evidence on AI-specific governance and its market consequences, offering timely insights into how boards adapt to emerging technological risks.

- Dissertation Committee: Yonca Ertimur (Co-Chair), Andrea Pawliczek (Co-Chair), Nathan Marshall, Steve Rock, and Andrew Stephan (Indiana University)

- Presented at 2024 AAA Deloitte Foundation J. Michael Cook Doctoral Consortium

Working Papers:

"Firm Responses to Proxy Advisor Recommendations: Evidence from Supplemental Proxy Filings" (*with Yonca Ertimur and Andrea Pawliczek, University of Colorado Boulder*)

[Abstract] Proxy advisors (PAs) play a key role in shareholder voting, with negative PA recommendations leading to significant voting dissent against management proposals. We examine firms' decisions to file a supplemental proxy statement (DEFA14A) in response to *Against* recommendations Institutional Shareholder Services (ISS) and Glass Lewis (GL), the most influential PAs, issue for Say on Pay proposals. Approximately 11% of firms respond to these recommendations by filing a DEFA14A, more often if ISS or both PAs recommend *Against* than if only GL does. Filings are more common for larger firms and those with more dispersed institutional ownership. The typical filing is substantial in length and discusses compensation, firm performance, the link between pay and performance, and the selection of peer groups by PAs. These results suggest that firms balance the costs of disclosure (alerting investors unaware of the negative recommendations) against the benefits (mitigating the concerns raised by PAs). We document positive market reactions in the two-day window around the filing date when both proxy advisors recommend *Against*. Approximately 8% of filing firms secure a recommendation reversal to *For*, resulting in over 20% greater SOP support. In the absence of a recommendation change, DEFA14As are not associated with better SOP voting outcomes. We conclude that while some DEFA14As communicate favorable information to the market and are successful in changing PAs' recommendations, their effectiveness is limited, perhaps because of the structural features of the proxy voting process (e.g., shareholders casting their votes rapidly after PAs file their reports and the absence of a mechanism through which firms can review and respond to the reports in a timely manner).

- Presented at 2024 Western AAA Doctoral Student Faculty Interchange Conference (*Kim*), 2024 KARS (Kelly Accounting Research Symposium), Indiana University, Massachusetts Institute of Technology (MIT), University of Tennessee, The Chinese University of Hong Kong, Tulane University, University of Minnesota, University of Chicago, 2025 AAA Annual Meeting (*Kim*), 2025 Colorado Accounting Research Symposium (*Kim*), 2025 LSE Economics of Accounting (EoA) Conference (*scheduled*)

- Preparing for submission to a top-tier accounting journal

Work in Progress:

"Relative Performance Evaluation and Management Forecasts" (*with Steve Rock and Frances Tice, University of Colorado Boulder*)

[Abstract] We examine how management forecast disclosure and accuracy affects the selection of peer firms in Relative Performance Evaluation (RPE) grants. Using data from 2007 to 2021, we focus on CEO RPE grants with accounting-based performance metrics. Preliminary logit regression results show that peer firms with more accurate management forecasts, especially one-year rolling accuracy, are more likely to be selected. However, firms disclosing forecasts are slightly less likely to be chosen as peers. The study highlights the nuanced role of disclosure and forecast quality in RPE peer selection.

- Preliminary analysis stage

GRANTS AND AWARDS

FARS Midyear Meeting Excellence in Reviewing Award	*2025*
AAA Deloitte Foundation J. Michael Cook Doctoral Consortium Fellow	*2024*
PhD Student Teaching Award by Leeds School of Business	*2022*
University Fellowship Award sponsored by Leeds School of Business	*2021-2025*
Gerald Hart Doctoral Research Fellowship sponsored by Leeds School of Business	*2022, 2023*
Accounting PhD Admissions Award sponsored by Leeds School of Business	*2020*
Seoul National University Honors Scholarship for Academic Excellence	*2019*

TEACHING EXPERIENCE

Instructor, University of Colorado Boulder
Corporate Financial Reporting 2 (ACCT 3230)
- Leeds School of Business PhD Student Teaching Award — *Summer 2022*
- Leeds School of Business PhD Student Teaching Award (*Runner-up*) — *Fall 2021*

Teaching Assistant, University of Colorado Boulder
Corporate Financial Reporting 2 (ACCT 3230) — *Fall 2020*

Teaching Assistant, Seoul National University
Principles of Accounting (ACCT 1101) — *2018-2019*

CONFERENCE PARTICIPATION

AAA Annual Meeting - *Presenter & Discussant*	*2025*
Colorado Accounting Research Symposium (CARS) - *Presenter*	*2025*
NC State Risk Governance Research Symposium - *Invited Participant*	*2025*

AAA Annual Meeting - *Discussant* *2024*

AAA/Deloitte Foundation/J.Michael Cook Doctoral Consortium Fellow - *Presenter* *2024*

Western AAA Doctoral Student Faculty Interchange - *Presenter* *2024*

FARS Doctoral Consortium *2024*

Colorado Summer Accounting Research Conference (CSARC) *2022-2025*

Colorado Accounting Research Symposium (CARS) *2021, 2023, 2024*

AAA Annual Meeting (Online) - *Discussant* *2021*

FARS Midyear meeting (Online) *2021*

AAA Annual Meeting (Online) *2020*

AD HOC REVIEWER

AAA FARS Midyear Meeting (2023-2025), Hawaii Accounting Research Conference (HARC) (2026), AAA Sustainability Conference (2025), AAA Annual Meeting (2022-2025), AAA Western Region Meeting (2021)

OTHERS

Computer skills	SAS, STATA, Python, LaTex
Languages	English(Fluent), Korean(Native), Spanish(Basic)
Citizenships	U.S., South Korea