

## Rosa Kim

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### EDUCATION

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#### Carlson School of Management, University of Minnesota

- Department of Strategic Management and Entrepreneurship
- Ph.D. Candidate, Business Administration (Expected 2020)
- Dissertation Committee: Mary Benner (Co-Adviser), Aseem Kaul (Co-Adviser), Daniel Forbes, Sandy Yu, and Joe Ritter

#### University of Delaware

- B.S. Business Administration with a concentration in Finance, 2004

#### Hankuk University of Foreign Studies, South Korea

- B.S. in Business Administration (Dual Degree Program with the University of Delaware), 2004

### RESEARCH

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#### Research Interests

Corporate Strategy (Corporate Investments, Privatizations), IPOs, Analysts, Public Market Pressures, Entrepreneurship

#### Dissertation Title: Strategic Incongruence and the Lemons Problem in Strategies

The three essays in my dissertation investigate firm-level strategic drivers of the decreasing number of publicly-listed firms in the US. I focus on three questions to shed light on the phenomenon: understanding why public firms decide to go private, why there are fewer private firms going public, and what characteristics of firm strategies attract proactive investor attention. I draw on the theoretical framework of a lemons problem in strategies that arises when capital market participants have difficulty understanding and valuing particular types of strategies, due to information asymmetry. Firms might be further driven to avoid novel, unique, and complex even when those strategies are of high quality. In my dissertation, I view the phenomenon of decreasing publicly-traded firms as a function of firms' responses to these pressures from their capital markets, essentially a lemons problem arising from the difficulty in understanding and valuing strategies.

#### Working papers and research in progress

- **Kim, R.**, and Benner, MJ. "Going Private as a Solution to Public Market Disagreement: Information asymmetry, R&D investments, and Privatization Choices"
  - Best Ph.D. Paper Award (Finalist), Strategic Management Society Conference, Paris (2018)
- **Kim, R.**, and Yu, Sandy. "Firm Innovation Strategies and Private-to-Public Outcomes"
- **Kim, R.**, and Benner, MJ. "The Strategic Drivers of Proactive Investor Attention" (Job market paper)
- Berry, H., Kaul, A., and **Kim, R.** "Antecedents of Global Sourcing: Property Rights, Contracting Institutions, and Foreign Knowledge-Seeking"

### AWARDS & HONORS

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- Strategy Research Foundation (SRF) Dissertation Scholar Award (2018-2020)
- Best Ph.D. Paper Award (Finalist), Strategic Management Society Conference, Paris (2018)
- Carlson School of Management Ph.D. Student Teaching Award (2017)

- Carlson School of Management Ph.D. Summer Fellowship (2014-2018)
- Carlson School of Management Ph.D. Student Travel Fellowship (2017, 2018)

## PRESENTATIONS & SYMPOSIA

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- (Co-Chair) Panel Symposium (STR/ONE): ‘Short-term vs. Long-term Investments of Public Corporations: Past and Frontiers for the Future’ - Academy of Management, Boston, August 2019
- ‘Firm innovation strategies and private-to-public outcomes’ – Consortium on Competitiveness and Cooperation (CCC) Doctoral Conference, Chapel Hill, June 2019
- ‘Firm innovation strategies and private-to-public outcomes’ – The Great Lakes Entrepreneurship Network (GLEN) Conference, Minneapolis, May 2019
- ‘Going private as a solution to public market disagreement: Information asymmetry, R&D investments, and privatization choices’ – Strategic Management Society Conference, Paris, September 2018
  - Best Ph.D. Paper Award (Finalist)
- ‘Going private as a solution to public market disagreement: Information asymmetry, R&D investments, and privatization choices’ – Academy of Management, Chicago, August 2018
- ‘Going private as a solution to public market disagreement: Information asymmetry, R&D investments, and privatization choices’ – Transatlantic Doctoral Conference (TADC), London, May 2018
- ‘Antecedents of Global Sourcing: Knowledge and Institutions’ - Strategic Management Society Conference, Houston, October 2017
- ‘Antecedents of Global Sourcing’ - Industry Studies Association Conference, Minneapolis, May 2016

## INVITED PARTICIPATION AND CONSORTIA

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- Strategy Research Foundation (SRF) Dissertation Scholar Workshop, Strategic Management Society Conference, Minneapolis, October 2019
- Academy of Management 2019 TIM Doctoral Consortium, Boston, August 2019
- Academy of Management 2018 STR Doctoral Consortium, Chicago, August 2018
- Strategy Science Pre-Conference Doctoral Workshop, Philadelphia, June 2018
- Strategic Management Society Conference Doctoral Workshop, Houston, October 2017

## TEACHING EXPERIENCE

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- **Instructor for MGMT 3001 - Fundamentals of Management**
  - Class size: 61, Spring 2017, Instructor rating: 5.8/6.0
  - Carlson School of Management Ph.D. Student Teaching Award
- **Guest speaker for ‘Corporate Responsibility and Ethics’**
  - MGMT 1005, Sections 001, 002 & 003; Spring 2018

### Teaching Assistantships

- Spring 2019: Entrepreneurship & Innovation (CMBA 5831) with Professor Daniel Forbes
- Spring 2019: Introduction to Entrepreneurship (MGMT 3010) with Professor Sunasir Dutta
- Fall 2017, Fall 2018: Strategic Management (MBA 6300) with Professor Aseem Kaul
- Spring 2015, Spring 2018: The Ethical Environment of Business (MBA 6315) with Professor Russell Funk

- Spring 2015, Spring 2018: Corporate Responsibility and Ethics (MGMT 1005) with Professor Russell Funk
- Spring 2015: Industry and Regulatory Analysis Integrative Leadership: From Theory to Practice, Complex and Cross-Cultural Negotiations (MGMT 6402) with Professor Paul Vaaler
- Fall 2014: Corporate Responsibility (MGMT 6410) with Professor Myles Shaver

## PROFESSIONAL EXPERIENCE

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- Goldman Sachs (Asia) L.L.C. Seoul Branch, 2006-2013
  - Global Investment Research division, Equity Research Analyst, Last title: Executive Director
  - Primary coverage in Energy, Petrochemicals, and Utilities (Part of the Asia Energy and Petrochemicals Team)
- Daewoo Securities Co., Seoul, Korea, 2005-2006, Equity Research Analyst

## MEMBERSHIPS AND OTHERS

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- Academy of Management (AOM), Strategic Management Society (SMS), Reviewer for Strategic Management Society (SMS) conference
- Passed CFA Levels I & II, Bloomberg, Datastream, MySQL, Python, R, Stata
- Personal Interests: tennis (USTA member) and running

## REFERENCES

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### **Professor Mary Benner (Co-adviser)**

Professor

SME Department, Carlson School of Management, University of Minnesota

[mbenner@umn.edu](mailto:mbenner@umn.edu)

### **Professor Aseem Kaul (Co-adviser)**

Associate Professor

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### **Professor Daniel Forbes**

Associate Professor

SME Department, Carlson School of Management, University of Minnesota

[forbe010@umn.edu](mailto:forbe010@umn.edu)

### **Professor Sandy Yu**

Assistant Professor

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