

# Jaehoon Lee

Liautaud Graduate School of Business

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(Updated November 2025)

## EDUCATION

### Liautaud Graduate School of Business, University of Illinois Chicago

Ph.D., Accounting

Chicago, IL

May 2026 (Expected)

### University of Michigan

M.S., Applied Statistics

Ann Arbor, MI

May 2020

### Yonsei University

B.B.A., Business Administration

B.S. Applied Statistics

Seoul, South Korea

Marth 2016

## RESEARCH INTERESTS

Financial Contracting, Supply Chain and Operational Risk, Risk Factor Disclosure, Artificial Intelligence, Machine Learning, and Textual Analytics in Accounting

## WORKING PAPERS (\* denotes presentation by coauthors)

### [1] Operational Risk and Financial Covenants

- Dissertation
- Presentations: University of Illinois Chicago; AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium Fellow; Korean American Accounting Professors Association (KAAPA) PhD Conference; DePaul Doctoral Student Day
- Abstract: This paper examines how borrowers' demand-side and supply-side operational risks shape the design of debt covenants in private loan contracts. Using novel measures derived from 10-K risk factor disclosures, I find that borrowers' demand-side risk (customer concentration and demand instability) is associated with performance covenants, while supply-side risk (supplier dependence and supply-chain fragility) is associated with capital covenants. Exploiting the adoption of Volcker Rule as an exogenous shock to banks' risk-taking capacity, I show that these sensitivities strengthen among regulated lenders, supporting a causal interpretation. Cross-sectional analyses reveal that the associations vary with borrower characteristics, while mechanism and validation tests demonstrate that supply-side risk maps to balance-sheet fragility through inventories and working capital, and demand-side risk manifests selectively in receivables and payables linked to cash conversion.

### [2] Beyond Earnings: The Role of Operating Performance in Shaping Payout Policy

- With Ellen Engel, Stephanie Sikes, and Rustam Zufarov
- Presentations: University of Illinois Chicago\*, AAA Annual Meeting

### [3] Soft Information and Loan Contract Design: The Role of Managerial Ability

- With Peter Demerjian and Hyunjin Kim
- Presentations: The City University of Hong Kong\*, Chinese University of Hong Kong\*, London School of Economics (Planned)\*, University of Illinois Chicago (Planned)

### [4] Disclosure of Supply Chain Relationships

- Developed as my first solo-authored dissertation project, examining the determinants and economic consequences of supplier disclosure.

## WORK IN PROGRESS

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### [5] Supply Chain Disclosure and Lending

- With Sangwook Nam
- Hypothesis development stage

### [6] Key Personnel and AI

- With Jon Woo
- Hypothesis development stage

## CONFERENCE PRESENTATION AND PARTICIPATION

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### Presenter

DePaul University Ph.D. Day Conference	2025
Korean American Accounting Professors Association Ph.D. Conference	2025
AAA Annual Meeting	2025
AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium Fellow	2025
SPARK Meeting (Discussant)	2022

### Participation

Financial Accounting Reporting Section Mid-Year Meeting/ Doctoral Consortium	2025
UIC Accounting Conference	2021-2025

## PROFESSIONAL AND MILITARY EXPERIENCE

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### Republic of Korea Army – *Logistics Data Management Specialist*

Managed and analyzed supply-chain and inventory databases for military operations and planning.

### Samsung Fire & Marine Insurance – *Claims Adjuster Intern*

Assessed claims and cost adjustments using internal financial and risk-evaluation systems; supported data-driven reporting and documentation.

## TEACHING EXPERIENCE

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### College of Business, University of Illinois Chicago

Chicago, IL

#### Instructor

Introduction to Financial Accounting (ACTG 210)	Fall, 2023
▪ Instructor Rating 4.68/5.00, Response Ratio: 38/39	
▪ Course Rating 4.74/5.00, Response Ratio: 38/39	

#### Teaching Assistant

Intermediate Financial Accounting (ACTG 315)	Fall 2022, Spring 2023, Fall 2025
Introduction to Financial Accounting (ACTG 210)	Spring 2023-2025
Introduction to Managerial Accounting (ACTG 211)	Spring 2025
Information Systems (ACTG 474)	Fall 2024
Business Law I: Commercial Transactions (ACTG 355)	Spring 2024
Ethical Environment of Business (ACTG 470)	Spring 2024

▪ Led weekly review sessions, held office hours, and assisted with grading for multiple accounting courses.  
▪ Supported exam administration and coordinated exam review sessions across large undergraduate classes.

## HONORS AND AWARDS

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### Ph.D. Fellowship, Liautaud Graduate School of Business

2020-2025

## OTHERS

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**Languages:** English (Proficient), Korean (Native)

**Programming Languages:** Python, R, Stata, SAS, SQL, ChatGPT API, LaTEX

**Applications:** AI-driven text analysis and data preprocessing (Python, R, ChatGPT API); empirical tests and LaTEX export (Stata); documentation and typesetting (LaTEX via Overleaf)

**Data Construction:** Experience integrating AI tools and traditional textual methods to manually collect and structure firm-level data beyond public sources (e.g., Compustat format) for working papers [1], [3], and [4] and works in progress [5] and [6].

## REFERENCES

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### **Stephanie Sikes (Chair)**

Associate Professor

UIC College of Business

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### **Peter Demerjian**

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