

Jaehoon Lee

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(Updated October 2025)

EDUCATION

Liautaud Graduate School of Business, University of Illinois Chicago

Chicago, IL

Ph.D., Accounting

May 2026 (Expected)

University of Michigan

Ann Arbor, MI

M.S., Applied Statistics

May 2020

Yonsei University

Seoul, South Korea

B.B.A., Business Administration

Marth 2016

B.S. Applied Statistics

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, November 2025 (scheduled)*
- *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

[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

Presenter

DePaul University Ph.D. Day Conference (Scheduled)	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

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

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

Ph.D. Fellowship, Liautaud Graduate School of Business	2020-2025
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OTHERS

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

Stephanie Sikes (Chair)

Associate Professor

UIC College of Business

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