

# Keongtae Kim

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## ACADEMIC EMPLOYMENT

2017 - **Assistant Professor**, CUHK Business School, Chinese University of Hong Kong  
2014 - 2017 **Assistant Professor**, College of Business, City University of Hong Kong  
2009 - 2014 **Instructor/Research Assistant**, Robert H. Smith School of Business,  
University of Maryland at College park

## EDUCATION

Ph.D., Information Systems (Minor: Economics), University of Maryland, 2014  
M.S., Management Engineering, KAIST Business School, Korea, 2006  
B.S., Mechanical & Aerospace Engineering, Seoul National University, Korea, 2000

## RESEARCH INTERESTS

*Substantive areas:* Crowdfunding/Crowdsourcing; Digital Innovation/Entrepreneurship; FinTech; IT and Labor Market; IT Business Value  
*Methods:* Applied econometrics; Machine learning; Experiments

## PEER-REVIEWED JOURNAL PUBLICATIONS

**Kim, Keongtae** and Siva Viswanathan (2019), "The Experts in the Crowd: The Role of Experienced Investors in a Crowdfunding Market", *MIS Quarterly* 43(2) (**Lead Article**)

- *Best Student Paper Award at the TPRC Research Conference on Communication, Information, and Internet Policy, September 2013*

**Kim, Keongtae** and Il-Horn Hann (2019), "Crowdfunding and the Democratization of Access to Capital: An Illusion? Evidence from Housing Prices", *Information Systems Research* 30(1)

- *Best Student Paper Award at the INFORMS Conference on Information Systems and Technology (CIST), November 2013*

**Kim, Keongtae**, Sunil Mithas, and Michael Kimbrough (2017), "IT Investments and Firm Risk Across Industries: Evidence from the Bond Market", *MIS Quarterly* 41(4)

**Kim, Keongtae**, Anand Gopal, and Gerard Hoberg (2016), "Does Product Market Competition Drive CVC Investment? Evidence from the U.S. IT Industry", *Information Systems Research* 27(2)

- *Best Student Paper Award at the KRAIS Research Workshop, December 2012*

**Kim, Keongtae**, Sunil Mithas, Jonathan Whitaker, and Prasanto K. Roy (2014), "Industry-Specific Human Capital and Wages: Evidence from the Business Process Outsourcing Industry", *Information Systems Research* 25(3)

Ryu, Sunghan, Jooyoung Park, **Keongtae Kim**, and Young-Gul Kim, “Reward versus Altruistic Motivations in Reward-based Crowdfunding”, Accepted at *International Journal of Electronic Commerce*

## **MANUSCRIPTS UNDER REVIEW**

**Kim, Keongtae**, Jooyoung Park, Yang Pan, Kunpeng Zhang, and Michael Zhang, “Risk Disclosure in Crowdfunding”, R&R at *Information Systems Research*

Park, Jooyoung, **Keongtae Kim**, and Ying-yi Hong, “Beauty, Gender, and Charitable Giving”, Under review at *Journal of Marketing Research*

- *Nominated for the International Conference on Information Systems (ICIS) Best Paper Award, and Winner, Best Track Paper in Track ‘Sharing Economy and Crowd Markets’, December 2018*

Chung, Sunghun, **Keongtae Kim**, and Chulho Lee, “Complements Rather Than Substitutes: An Empirical Examination of Cryptocurrency and Online Peer-to-Peer Markets”, Under review at *Management Science*

- *Runner-up for the Best Paper Award of 2019 INFORMS eBusiness cluster, October 2019*
- *Nominated for the INFORMS Conference on Information Systems and Technology (CIST) Best Paper Award, November 2018*

**Keongtae Kim**, Jooyoung Park, and Sunil Mithas, “How Online Social Interactions Facilitate the Spatial Diffusion of Crowdfunding”, Under review at *MIS Quarterly*

**Kim, Keongtae**, Jeongsik “Jay” Lee, and Anand Gopal, “Soft but Strong: Software-based Innovation, Product Market Competition, and Value Creation in the IT Hardware Industry”, Under review at *MIS Quarterly*

- *Nominated for the International Conference on Information Systems (ICIS) Best Paper Award, and Winner, Best Track Paper in Track ‘Innovation, Entrepreneurship, and Digital Transformation’, December 2018*

## **WORKING PAPERS**

Ryu, Sunghan, **Keongtae Kim**, and Jungpil Hahn, “The Effect of Crowdfunding Success on Subsequent Financing Outcomes of Start-ups”

Mithas, Sunil, **Keongtae Kim**, and Hank Lucas, “Information Technology and Baumol’s “Disease” How Information Technology Influences Productivity of Service Activities

## **WORK IN PROGRESS**

Investor behavior in equity crowdfunding (with Siva Viswanathan and Nohyoon Sung)

Smart search and local economy (with Gunwoong Lee)

Bike sharing and local economy (with Jorge Meijia)

Consumer behavior in bank data (with Michael Zhang)

Risk disclosure Game (with Keehyung Kim)

Image in Crowdfunding (with Junbum Kwon)

## **HONORS, GRANTS, AND AWARDS**

**a) Awards**

- Management Science Meritorious Service Award (2019)
- Best Paper Runner-up for INFORMS eBusiness Cluster (2019)
- ICIS Best Conference Paper Nomination and Best Track Paper for ‘Sharing Economy and Crowd Markets’ Track (2018)
- ICIS Best Conference Paper Nomination and Best Track Paper for ‘Innovation, Entrepreneurship, and Digital Transformation’ Track (2018)
- INFORMS CIST Best Conference Paper Nomination (2018)
- INFORMS CIST Best Student Paper Award (2013)
- TPRC Student Paper Competition Winner (2013)
- Post-ICIS LG CNS/KrAIS Workshop Best Paper Runner Up (2012)

**b) Research grants**

- Impact Research Grant of the Chinese University of Hong Kong (2019-2020), “Investor Behavior in Security-based Crowdfunding”, Principal Investigator, HKD 180,000
- Direct Research Grant of the Chinese University of Hong Kong (2019-2021), “Disclosure of Project Risk and Crowdfunding”, Principal Investigator, HKD 50,000
- Hong Kong GRF (General Research Fund) Research Grant (2019-2021), “Disclosure of Project Risk and Crowdfunding”, Principal Investigator, HKD 338,400
- Hong Kong GRF (General Research Fund) Research Grant (2018-2020), “Design and Study of Dynamic Mechanisms for User Generated Contents in Crowdfunding Systems”, Co-Principal Investigator, HKD 512,000
- Hong Kong GRF (General Research Fund) Research Grant (2016-2018), “How Does Software-Based Innovation in IT Industry Impact Firm Performance and Market Structure”, Principal Investigator, HKD 423,500
- Hong Kong Early Career Scheme Research Grant (2015-2017), “A Spatiotemporal Analysis of Crowdfunding Adoption”, Principal Investigator, HKD 430,000
- City University of Hong Kong Startup Grant (2014-2016), “Research on Economics of Online Crowdfunding Market”, Principal Investigator, HKD 300,000

**c) Honors**

- ICIS Doctoral Consortium, Invited Participant (2013)
- NBER Entrepreneurship Research Boot Camp, Invited Participant (2013)
- Academy of Management TIM Doctoral Consortium, Invited Participant (2013)
- Smith School of Business, Dean's Research Fellowship (2009-2014)
- KAIST Business School, Research Fellowship (2004-2005)

**REFERRED PROCEEDINGS**

**Kim, Keongtae**, Jeongsik Lee, and Anand Gopal, “Software-based Innovation, Product Market Competition, and Value Creation in the IT Hardware Industry”. *2019 Academy of Management Proceedings*

Ryu, Sunghan, **Keongtae Kim**, and Jungpil Hahn, “The Effect of Crowdfunding Success on Subsequent Financing Outcomes of Start-ups”. *2019 Academy of Management Proceedings*

Park, Jooyoung and **Keongtae Kim**, “The Role of Beauty in Donation Crowdfunding”. *2019 Proceedings of the Hawaii International Conference on System Sciences (HICSS)*

**Kim, Keongtae** and Jeongsik “Jay” Lee, “Soft but Strong: Software-based Innovation, Product Market Competition, and Value Creation in the IT Hardware Industry”. *2018 Proceedings of the International Conference on Information Systems (ICIS)*

Park, Jooyoung and **Keongtae Kim**, “Beauty Premium versus Beauty Discount in Crowdfunding Platforms”. *2018 Proceedings of the International Conference on Information Systems (ICIS)*

**Kim, Keongtae**, “A Spatiotemporal Analysis of Adoption Behavior at a Crowdfunding Platform” (2017). *2017 Proceedings of the Special Interest Group on Geographic Information Systems at the International Conference on Information Systems (ICIS)*

**Kim, Keongtae**, Jooyoung Park, Yang Pan, and Kunpeng Zhang, “Information Disclosure and Crowdfunding: An Empirical Analysis of the Disclosure of Project Risk” (2017). *Academy of Management Proceedings 2017*

Ryu, Sunghan, **Keongtae Kim**, and Young-Gul Kim, “Reward versus Philanthropy Motivation in Crowdfunding Behavior” (2016). *2016 Pacific Asian Conference on Information Systems Proceedings*

Ryu, Sunghan and **Keongtae Kim**, “Crowdfunding Success as a Quality Signal to Venture Capital” (2016). *2016 Americas Conference on Information Systems Proceedings*

**Kim, Keongtae**, Anand Gopal, and Gerard Hoberg, “Product Market Competition and Corporate Venture Capital Investments: Evidence from the US IT Industry” (2012). *Academy of Management Proceedings 2012*

**Kim, Keongtae** and Sunil Mithas, “How Does Bond Market View IT Investments of Firms? An Empirical Analysis of Bond Ratings and Yield Spread” (2011). *2011 Proceedings of the International Conference on Information Systems (ICIS)*

## **TEACHING INTERESTS**

Business Analytics and Intelligence; E-Business and Platforms; FinTech; Technology Innovation and Entrepreneurship; IT Management and Strategy; Introduction to Information Systems

## **TEACHING EXPERIENCE**

### **CHINESE UNIVERSITY OF HONG KONG**

Business Intelligence Techniques and Applications, Master  
Business Analytics, Undergraduate  
Business Information Systems, Undergraduate

Spring 2018/2019  
Spring 2019  
Spring 2018

### **CITY UNIVERSITY OF HONG KONG**

E-Business, Undergraduate  
Business Intelligence and Analytics, Undergraduate  
Management Support and Business Intelligence Systems, Master  
Business Analytics for Marketing, Undergraduate

Fall 2016/Spring 2016  
Spring 2016  
Summer 2015  
Spring 2015/2016

**UNIVERSITY OF MARYLAND**

Introduction to Information Systems, Undergraduate

Spring 2012/2013

**ACADEMIC SUPERVISION**

**Post-doctoral advising**

Dr. Sunghan Ryu (first placement: Shanghai Jiao Tong University, 2017)

**CONFERENCE PRESENTATIONS AND INVITED TALKS** (\* presented by a coauthor)

**Beauty, Gender, and Charitable Giving**

City University of Hong Kong Marketing Seminar, Feb 2019, Hong Kong\*

Hawaii International Conference on System Sciences (HICSS), Jan 2019, Maui, HI

International Conference on Information Systems (ICIS), Dec 2018, San Francisco, CA

Hong Kong Polytechnic University Marketing Seminar, Dec 2018, Hong Kong\*

**Cryptocurrency and Peer-to-Peer Lending Markets**

Beijing Institute of Technology IS Seminar, Nov 2019, Beijing, China

University of Hong Kong IS Seminar, Nov 2019, Hong Kong

INFORMS annual meeting, Oct 2019, Seattle, WA

Korea University IS Seminar, Sep 2019, Seoul, Korea

Statistical Challenges in Electronic Commerce, Jun 2019, Hong Kong

Santa Clara University IS Seminar, Jan 2019, Santa Clara, CA\*

McGill University IS Seminar, Dec 2018, Montreal, Canada\*

Post-ICIS KrAIS workshop, Dec 2018, San Francisco, CA\*

INFORMS Conference on Information Systems and Technology, Nov 2018, Phoenix, AZ\*

**Software-based Innovation and Value Creation in the IT Hardware Industry**

Academy of Management Annual Meeting, Aug 2019, Boston, MA\*

Workshop on Information Systems and Economics (WISE), Dec 2018, San Francisco, CA

International Conference on Information Systems (ICIS), Dec 2018, San Francisco, CA

INFORMS Conference on Information Systems and Technology, Nov 2018, Phoenix, AZ

DRUID, Jun 2018, Copenhagen, Denmark\*

Chinese University of Hong Kong IS Seminar, Dec 2017, Hong Kong

**Spatial Diffusion of Crowdfunding**

Post-ICIS KrAIS Research Workshop, Dec 2019, Munich, Germany

INFORMS annual meeting, Oct 2019, Seattle, WA

Pre-ICIS SIGGIS Workshop on Location Analytics, Dec 2017, Seoul, Korea

**Risk Disclosure in Crowdfunding**

Association for Consumer Research Annual Conference, Oct 2018, San Diego, CA\*

KAIST Business School IS Seminar, Apr 2018, Seoul, Korea

AIEA-NBER Conference on Innovation and Entrepreneurship, Aug 2017, Hong Kong

Academy of Management Meetings, Aug 2017, Atlanta, GA\*

Statistical Challenges in Electronic Commerce, Jun 2017, Ho Chi Minh, Vietnam

ZEW Conference on the Economics of Information and Communication Technologies, Jun 2017,

Mannheim, Germany

City University of Hong Kong IS Summer Workshop, May 2017, Hong Kong

Kyungpook National University Business School IS Seminar, May 2017, Daegu, Korea  
Korea University Business School IS Seminar, May 2017, Seoul, Korea  
Winter Conference on Business Analytics, Mar 2017, Snowbird, UT\*  
Chinese University of Hong Kong IS Seminar, Jan 2017, Hong Kong  
University of Hong Kong IS Seminar, Jan 2017, Hong Kong  
Peking University HSBC Business School, Dec 2016, Shenzhen, China  
INFORMS Annual Meeting, Nov 2016, Nashville, TN  
INFORMS Conference on Information Systems and Technology, Nov 2016, Nashville, TN  
Open and User Innovation Conference, Aug 2016, Boston, MA  
City University of Hong Kong IS Seminar, Apr 2016, Hong Kong

### **Crowdfunding and Venture Capital**

Academy of Management Annual Meeting, Aug 2019, Boston, MA\*  
MISQ PACIS 2019 Author Development Workshop, Jun 2019, Xian, China\*  
INFORMS Conference on Information Systems and Technology, Nov 2018, Phoenix, AZ  
KAIST Business School, Mar 2017, Seoul, Korea\*  
Post-ICIS KRAIS workshop, Dec 2016, Dublin, Ireland\*  
Americas Conference on Information Systems, Aug 2016, San Diego, CA\*  
City University of Hong Kong IS Summer Workshop, Jun 2016, Hong Kong\*

### **Contributor Motivation in Reward-based Crowdfunding**

Pacific Asian Conference on Information Systems, Jun 2016, Chiayi, Taiwan\*

### **The Differential Effects of Social Media Engagements on Funding Performance of Crowdfunded Projects**

Workshop on Information Technology and Systems, Dec 2015, Dallas, TX  
City University of Hong Kong IS Summer Workshop, Jun 2015, Hong Kong\*

### **The Experts in the Crowd: The Role of Experience Investors in a Crowdfunding Market**

Hong Kong University of Science and Technology IS Seminar, Sep 2016, Hong Kong  
Chinese University of Hong Kong IS Seminar, Jul 2016, Hong Kong  
Yonsei University IS Seminar, Apr 2016, Seoul, Korea  
Seoul National University IS Seminar, Aug 2015, Seoul, Korea  
Yonsei University School of Information Seminar, May 2015, Seoul, Korea  
Workshop on Information Systems and Economics, Dec 2014, Auckland, NZ  
TPRC Research Conference on Communication, Information, and Internet Policy, Sep 2013, Arlington, VA  
ZEW SEEK Workshop on Social Network Formation and Peer Effects, Jun 2013, Mannheim, Germany

### **Crowdfunding and the Democratization of Access to Capital: An Illusion? Evidence from Housing Prices** (an early version circulated by ‘Housing Prices, Collateral, and Online Crowdfunding’)

Annual Academic Symposium on Crowdfunding, Sep 2014, UC Berkeley, CA  
ZEW Conference on the Economics of Information and Communication Technologies, Jun 2014, Mannheim, Germany\*  
New York University IS Seminar, Feb 2014, NY  
Singapore Management University IS Seminar, Feb 2014, Singapore



Johns Hopkins University IS Seminar, Feb 2014, Baltimore, MD  
Fordham University IS Seminar, Jan 2014, NY  
University of Calgary IS Seminar, Jan 2014, Calgary, Canada  
Hong Kong University of Science and Technology IS Seminar, Jan 2014, Hong Kong  
City University of Hong Kong IS Seminar, Jan 2014, Hong Kong  
Temple University IS Seminar, Dec 2013, Philadelphia, PA  
INFORMS Conference on Information Systems and Technology, Nov 2013, Minneapolis, MN

**Does Product Market Competition Drive CVC Investment? Evidence from the U.S. IT Industry**

Darden & Judge Entrepreneurship and Innovation Research Conference, May 2013, Charlottesville, VA

INFORMS Conference on Information Systems and Technology, Oct 2012, Phoenix, AZ

Academy of Management Meetings (Included in Best Paper Proceedings (top 10% of accepted papers)), Aug 2012, Boston, MA

Statistical Challenges in eCommerce Research, Jun 2012, Montreal, Canada

**IT Investments and Firm Risk Across Industries: Evidence from the Bond Market** (formerly circulated by ‘How Do Bondholders View Risks Associated with IT Investments across Industries’)

International Conference on Information Systems (ICIS), Dec 2011, Shanghai, China

INFORMS Conference on Information Systems and Technology, Nov 2011, Charlotte, NC

**Information Technology and Baumol’s “Disease” How Information Technology Influences Productivity of Service Activities**

INFORMS Conference on Information Systems and Technology, Nov 2010, Austin, TX\*

**EXTERNAL SERVICE**

- Associate editor for *Asia Pacific Journal of Information Systems* (2018- )
- Track chair for conferences including the *Pacific Asia Conference on Information Systems* (2019)
- Associate editor for conferences including the *International Conference on Information Systems* (2014-2019)
- Program committee member for conferences including the *INFORMS Conference on Information Systems and Technology* (2015-2017), *Digital Innovation, Transformations, and Society Conference* (2018), *International Conference on Electronic Commerce* (2015-2017), *International Summit on Smart Finance* (2016, 2017), and *KrAIS Research workshop* (2015-2019)
- Session chair for conferences including the *International Conference on Information Systems* (2017, 2018)
- Referee for journals including the *Management Science*, *Information Systems Research*, *MIS Quarterly*, *Journal of Marketing*, *Journal of MIS*, *Production and Operations Management*, *Journal of the Association for Information Systems*, *Communications of the Association for Information Systems*, *Decision Sciences*, *Journal of Business Venturing*, *Asian-Pacific Journal of Information Systems*, *Electronic Commerce Research and Applications*, and *IT Professionals*
- Referee for conferences including the *International Conference on Information Systems* (2010-2017), *Academy of Management* (2012, 2017), *American Conference on Information Systems* (2012), *European Conference on Information Systems* (2015), *Hawaii International Conference on System Sciences* (2017, 2019), and *Pacific Asia Conference on Information Systems* (2013, 2015, 2017)

- Discussant for conferences including the *AIEA-NBER Conference on Innovation and Entrepreneurship* (2017, 2018), *Workshop on Information Systems and Economics* (2015, 2017, 2019), Darden-Cambridge Judge-HKU FBE Entrepreneurship and Innovation Research Conference (2018), *ZEW Conference on Economics of Information and Communication Technologies* (2017), and *Workshop on Health Information Technology and Economics* (2013)
- KrAIS (Association for Information Systems Korean Chapter) communication director and newsletter editor (2017-2019)

## **UNIVERSITY SERVICE**

### **CHINESE UNIVERSITY OF HONG KONG**

#### **a) CUHK Business School**

- Member for faculty lab & LAN management committee (2017-2019)
- Interviewer for CUHK Business School JUPAS admission (2018)

#### **b) Department of Decision Sciences and Managerial Economics**

- Member for IS faculty search committee (2019-2020)
- Member for MPhil/PhD panel (2019-2020)
- IS area coordinator for PhD students recruitment summer workshop (2018, 2019)
- Interviewer for PhD/MPhil applicants (2018)

#### **c) Lee Woo Sing College**

- Hostel and College Facilities Management Committee (2019-2021)

### **CITY UNIVERSITY OF HONG KONG**

#### **a) College of Business**

- Interviewer for CB JUPAS admission (2015)

#### **b) Department of Information Systems**

- Organizer for departmental research seminar series (2016-2017)

## **PROFESSIONAL EXPERIENCE**

2007 – 2009	<b>Junior Research Fellow</b> , Samsung Research Institute of Finance
2005 – 2007	<b>Actuarial Specialist</b> , Korean Reinsurance Company
2001 – 2003	<b>Sergeant</b> , Republic of Korea Army

## **MEMBERSHIP**

Association for Information Systems (AIS)  
Institute for Operations Research and the Management Science (INFORMS)  
Academy of Management (AOM)