

Jang Woo Kim

Phone +82-10-3205-3219 / Email: jang.kim@phd.unibocconi.it

ACADEMIC POSITION

- 2020 – Present Visiting Student (Virtual), TOM Unit, Harvard Business School, MA, USA.
- Mentors: Professor Prithwiraj Choudhury, Professor Rory McDonald
- 2020 – Present Research Assistant for Professor Araz Taeihagh (National University of Singapore)
- 2020 – Present Fellow, Department of Management and Technology, Bocconi University, Milan, Italy.

EDUCATION

- 2020 Ph.D. Business Administration and Management, **Bocconi University**, Milan, Italy.
- 2009 MSc. Management, Organisations and Governance, **London School of Economics**, London, UK.
- 2005 B.A. International Studies / Japanese, **Ohio State University**, OH, USA.

PhD Dissertation

Title: Three Essays on the Mobility of Human Capital and Knowledge Transfer

- Committee: Mario D. Amore, Andrea Fosfuri, Luisa Gagliardi
- Finalisted for the Academy of Management TIM Dissertation Award 2021.

Chapters

- Chapter 1. “*The Impact of Transportation Costs on Inventor Mobility, Knowledge Spillovers, and Regional Competitive Advantage.*” (with Nicolai J. Foss)
- Chapter 2. “*Strategic Alliances and Inventor Mobility: Evidence from the U.S. Pharmaceutical Industry.*” (with Victor Cui)
- Chapter 3. “*Stakeholder Orientation as a Quality Signal in the Labor Market: Evidence from the Post-M&A Retention of Newly Acquired Human Capital.*” (a solo paper)

Abstract (for the details of each Chapter, please refer the Working Papers subsection).

My dissertation contributes to the literature of technological innovation and Strategic Human Capital (‘SHC’) regarding sorting and matching between individuals and region/firm. The three chapters commonly spotlight on the loci of human capital, and what makes changes in their loci across time (‘mobility’). Mobility, here, refers a change in the affiliation or the region of residence of a talented individual (‘human capital’). Knowledge is presumably flowing across regions and firms together with the human capital carrying the knowledge. There are various barriers reducing mobility of the talented individuals that make the labor market less efficient. The regions and firms are motivated to incentivize human capital inflow and prevent the outflow of such talented individuals as human capital indeed is a major source of competitive advantage and economic growth. When a mobility barrier is induced or removed, the individuals at the margin of moving start changing their geographic locations and/or affiliations. The three papers commonly investigate what happens to the loci of human capital when the mobility barrier is removed or lowered. Despite of commonalities, the papers are different in regard their levels of analysis: regional, corporate, and individuals. Also, the papers address different fields of literature: SHC, Economic Geography, Competition, Alliance, M&A, and Stakeholder Strategy.

RESEARCH AND PUBLICATIONS

Research Interest

Strategic Human Capital, Technological Innovation, Corporate Governance, Non-Market Strategy, Public Policy

Working Papers

- [1] Kim, J.W. “*Stakeholder Orientation as a Quality Signal in the Labor Market: Evidence from the Post-M&A Retention of Newly Acquired Human Capital.*”

- under review: *Academy of Management Journal*

Grounded on the instrumental stakeholder theory, this paper examines how firm-level stakeholder orientation, as a quality signal, decelerates turnover of newly acquired human capital (NAHC). While mergers and acquisitions (M&As) are considered a channel of intaking human capital and learning, M&As are also associated with the risk of unintended NAHC leakage. Stakeholder orientation derives the ‘first impression’ of the acquirer, perceived via its NAHC, and then affects NAHC’s turnover intention because (1) it takes a certain length of time for an employer and its employees to assess each other’s quality, and (2) most abnormal NAHC departures, compared to those of other employees, occur immediately after an M&A. Using a dataset of 22,805 corporate scientists as NAHC from 2,073 M&As, this paper elucidates three findings. First, the turnover of NAHC is delayed when the acquirer’s stakeholder orientation is high. Second, in support of the assortative matching, the main effect is greater when an NAHC employee is of higher quality, which is proxied by the average number of citations received per patent. Third, the main effect is also greater when the acquirer and target had a previous strategic alliance, which increased information efficiency and inter-firm trust between them.

- [2] Kim, J.W. & Foss, N.J. “*The Impact of Transportation Costs on Inventor Mobility, Knowledge Spillovers, and Regional Competitive Advantage.*”

- target journal: *Management Science* (submission planned in mid-March)

We explicate the microfoundations of regional competitive advantage by investigating the flows of human capital and knowledge when the transportation costs across regions are reduced by newly launched airline routes. We construct a dataset of interregional flows of human capital and knowledge between dyads of 362 U.S. mainland MSAs using the U.S. patent and inventor data to the U.S. airline data, from 1990 to 2014. To minimize the endogeneity concerns, we used two-stage linear squares (2SLS) estimation. The results show that the regions experience lower outmigration of inventors and are more active in technological innovation. Additionally, once we classify the regions as “core” or “periphery” on the basis of their patenting activities, we find that the technologically advanced core gains from lower transportation costs more than the technologically lagging periphery, which is in line with the agglomeration mechanism.

- [3] Cui, V. & Kim, J.W. “*Strategic Alliances and Inventor Mobility: Evidence from the U.S. Pharmaceutical Industry.*”

- target journal: *Strategic Management Journal* (submission planned in mid-May)

Attention on the same domain (e.g. industry, technology) often leads intensive competition between the firms; and such an attention also increases the likelihood of alliance formation, too. Particularly, in learning alliances, those ‘competitors turned collaborators’ often have a tension between to collaborate more to create new knowledge and compete within the alliance to misappropriate each other’s knowledge. While sustaining collaboration in good faith and trust would help to generate more technological innovation, recruiting of the partner’s corporate scientists is often a result of such an effort of knowledge misappropriation. Within-alliance competition increases hiring as the expected returns from learning-by-hiring exceeds those from the learning alliance. Integrating datasets of R&D alliances, corporate scientist mobility, and product market competition in

the U.S. pharmaceutical industry from 1985 to 2008, we found that a firm's competitive aggressiveness toward its alliance partner in the pre-alliance period positively affected the number of corporate scientists it hires from its partner during the post-alliance period. This main effect is negatively moderated by the geographical and technological proximities between the paired partner firms and positively moderated by the firm specificity of the partner's knowledge base.

Works-in-Progresses

[4] Kim, J.W. "*Heterogenous Gender Segregation of Inventors across Nations and Technological Domains.*"

- stage: first draft

[5] Kim, J.W., Datar, A., & Amore, M.D. "*Not Every Insider is Equally Inside: How Human Capital Impacts Insider Trading upon Breakthrough Innovation.*"

- stage: data analysis

[6] Kim, J.W., Han, S. "*Heterogeneity in Learning from Collaboration: Evidence from Korean Public R&D*"

- stage: first draft

Conference Presentations

"Strategic Alliances and Inventor Mobility: Evidence from the U.S. Pharmaceutical Industry," Cui, V. & Kim, J.W.

- Academy of Management Annual Conference (Virtual); August, 2020.

"The Impact of Transportation Costs on Inventor Mobility, Knowledge Spillovers, and Regional Competitive Advantage," Kim, J.W. & Foss, N.J.

- Urban Economics Association Annual Conference (Virtual); October, 2020
- Strategic Management Society Conference (Paris); October, 2018.

"Stakeholder Orientation as a Quality Signal in the Labor Market: Evidence from the Post-M&A Retention of Newly Acquired Human Capital," Kim, J.W.

- Strategic Management Society Conference (Costa Rica); December, 2017.

"Does Employee Protection Limit the Corporate Scope? Evidence from the Wrongful-Discharge Protection Doctrines," Lim, K. & Kim, K.

- Strategic Management Society Conference (Houston); October, 2017.

Professional Affiliations and Memberships

- Academy of Management, STR, TIM and ENT divisions
- Strategic Management Society

Refereeing

- Reviewer for Academy of Management Annual Meeting, STR Division & TIM Division; 2019 – 2020.
- Reviewer for Alliance for Research on Corporate Sustainability Research Conference; 2020
- Reviewer for Strategic Management Society Annual Meeting; 2019

TEACHING EXPERIENCE

- Teaching Assistant - Product Innovation and Market Creation (Master-level); 2018
- Teaching Assistant - Industry Analysis (Master-level); 2018

OTHER PROFESSIONAL EXPERIENCES

- Manager, Hyundai Capital (Seoul, South Korea)
- Senior Associate, PricewaterhouseCoopers (Seoul, South Korea)
- Financial Consultant, Shinhan Bank (Seoul, South Korea)
- Teaching Assistant, Army Signal School (Daejon, South Korea)

REFERENCES

- Mario D. Amore (Bocconi University): mario.amore@unibocconi.it
- Nicolai J. Foss (Copenhagen Business School): njf.si@cbs.dk
- Araz Taeihagh (National University of Singapore): spparaz@nus.edu.sg
- Victor Cui (University of Manitoba): victor.cui@umanitoba.ca