

Iny Hwang

College of Business Administration

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ACADEMIC BACKGROUND

- *Ph.D. in Management Science* (concentration: Accounting), School of Management, University of Texas at Dallas, December 2005
- *Master of Business Administration*, Seoul National University, Korea, February 2001
- *Bachelor's Degree in International Economics*, Seoul National University, Korea, February 1996

EMPLOYMENT

- Seoul National University, Professor, March 2021 – Present
- Seoul National University, Associate Professor, March 2013 – February 2021
- Seoul National University, Endowed Associate Professor, September 2010 – February 2013
- Drexel University, Assistant Professor, September 2008 – August 2010
- Minnesota State University, Mankato, Assistant Professor, August 2005 – June 2008
- University of California, Riverside, Research Specialist, January 2005 – May 2005
- University of Texas at Dallas, Teaching Assistant, January 2001 – December 2004

RESEARCH

Research Interests

- Cost management – asymmetric cost behavior, long-term capacity planning
- Performance evaluation – agency theory, performance measurement, incentive schemes
- Sustainability management – rank-and-file employee management

Published Articles

- “Strategic Tone Shifting in Corporate Reporting: Analyzing MD&A and CSR Disclosures in Socially Responsible Firms” with Sibeil Yan, Hyung-Rok Jung, and Taejin Jung. *Business Ethics, the Environment & Responsibility* forthcoming
- “ESG performance and the cost of debt: Exploring the role of internal audit” with Sibeil Yan, Seung Uk Choi, and Hyung-Rok Jung. *Applied Economics* 57(46): 7381-7401. October 2025
- “Review of managerial accounting literature: Focusing on empirical studies in the 2010s and 2020s” with Sera Choi. *Korean Accounting Review* 50(5): 109-168. October 2025
- “Do successive performance matter for tone management in MD&A? Evidence from China” with Sibeil Yan, Hyung-Rok Jung, and Taejin Jung. *Spanish Journal of Finance and Accounting* 53(4): 506-536. December 2024
- “Earnings dynamics and CEO compensation: Exploring the effect of sales change direction” with Sera Choi. *Korean Accounting Review* 49(4): 63-93. August 2024
- “Abnormal disclosure tone in MD&A and analysts’ earnings forecast: Evidence from China” with Sibeil Yan, Hyung-Rok Jung, and Taejin Jung. *Emerging Markets Finance and Trade* 60(8): 1858-1874. June 2024
- “Optimal ratcheting in executive compensation” with Youngsoo Kim and Michael Lim. *Decision Analysis* 20(2): 166-185. July 2023
- “Foreign ownership and managerial short-termism: Cost-stickiness model approach” with Minsuk Kim, Hyunjin Oh, and Sera Choi. *Journal of Tax Studies* 23(1): 63-2. March 2023
- “Cost stickiness of private and public firms: Some mediation analyses” with Sera Choi, Moony Lee, and Woo-Jong Lee. *Korean Accounting Review* 46(2): 73-117. April 2021
- “Asymmetric inventory management and the direction of sales changes” with Taejin Jung, Woo-Jong Lee, and Daniel Yang. *Contemporary Accounting Research* 38(1): 676-706. March 2021
- “Distorted cost allocation: An encouragement or discouragement?” with Minjae Koo, Jeong-Hoon Hyun, and Taesik Ahn. *Seoul Journal of Business* 26(2): 89-119. December 2020
- “Managerial ability and dividend policy” with Jin-Ha Park and Sera Choi. *Korean Accounting Review* 45(2): 171-207. April 2020
- “Compensation consultant fees and CEO pay” with Jeh-Hyun Cho, Jeong-Hoon Hyun, and Jae Yong Shin. *Journal of Management Accounting Research* 32(1): 51-78. Spring 2020
- “Managerial ability and stock price crash risk” with Sera Choi and Taejin Jung. *Korean Accounting Review* 44(1): 111-154. February 2019
- “Target ambiguity and ratchet effect” *The Korean Business Journal* 52: 165-183. December 2018

- “The effect of information asymmetry and participative target-setting on target ratcheting and incentives” with Tae-Sik Ahn, Youn-Sik Choi, and Jiwon Hyeon. *Public Performance & Management Review* 41(3): 439-468. May 2018
- “CEO inside debt and asymmetric cost behavior” with Hyun-Kyung Im and Sera Choi. *Korean Accounting Review* 43(2): 51-88. April 2018
- “An empirical analysis for determinants of operation and maintenance cost in Korea Navy budget” with Hyun-ju Lee, Bum-Joon Kim, and Jiwon Hyeon. *Accounting Information Review* 36(1): 165-189. March 2018
- “CEO characteristics and labor cost behavior of small-profit firms” with Sera Choi and Jiwon Hyeon. *Journal of Taxation and Accounting* 18(4): 195-228. August 2017
- “The influence of investment strategy on asymmetric cost behavior” with Mi Ok Kim and Hyung-Rok Jung. *Korean Management Review* 46(3): 781-805. June 2017
- “Impact of national culture on the balanced scorecard philippine multinational company case” with Paul John Ordanza, Hyung-Rok Jung and Miok Kim. *Research Journal of Business Management* 11(1): 46-55. March 2017
- “Fast close: A case of financial close process automation” with Dae-Hyun Kwon, Tae-Sik Ahn, and Jin-Ha Park. *The Journal of Small Business Innovation* 20(1): 47-57. March 2017
- “Asymmetric SG&A cost behavior of Chaebol firms” with Jae Yong Shin, Sewon Kwon, and Sera Choi. *Korean Management Review* 45(6): 1929-1953. December 2016
- “Accounting fraud and audit failure at Korea Techland Ltd.” with Jong-Hag Choi and Hyejin Ahn. *Korean Accounting Journal* 25(1): 529-566. February 2016
- “The effect of target-setting uncertainty in performance evaluation of Korean SOEs on effort reduction incentive” with Younsik Choi and Joochul Yoon. *Korean Public Administration Review* 49(3): 219-246. September 2015
- “An empirical study of returns to scale of CPA firms in the post SOX era” with Hsihui Chang and Hiu Lam Choy. *Annals of Operations Research* 229(1): 253-264. March 2015
- “Family firm and R and D cost behavior” with Tae-Sik Ahn and Jin-Ha Park. *Research Journal of Business Management* 9(1): 203-217. January 2015
- “The effect of financial slack on SG&A cost behavior” with Sang-Giun Yim and Jin-Ha Park. *Korean Accounting Review* 39(3): 291-331. June 2014
- “The investment efficiency of firms belonging to large business conglomerates” with Sang-Giun Yim and Moony Lee. *Korean Accounting Review* 39(3): 91-134. June 2014

- “Using modern business practice to enhance the learning process in the introductory accounting course” with Hubert Glover. *Global Perspectives on Accounting Education* 10: 43-59. January 2013
- “The effect of agency problem between controlling shareholders and minority shareholders on compensation of outside directors” with Jeong-Hoon Hyun, Jae Yong Shin, and Bum-Joon Kim. *Korean Accounting Journal* 22(3): 1-29. June 2013
- “Ratee incentive and performance distribution” with Youn-Sik Choi and SeungAh Song. *Korean Accounting Review* 37(4): 327-361. December 2012
- “Information asymmetry and CEO effort allocation under a multi-task setting” with Youn-Sik Choi and SeungAh Song. *Korean Accounting Journal* 21(5): 255-292. October 2012
- “Ratchet principle and target achievability: An empirical analysis of objective performance measures” with Youn-Sik Choi. *Korean Accounting Review* 37(2): 205-235. June 2012
- “The impact of performance measure discriminability on the ratee incentives” with Tae Sik Ahn and Myung-In Kim. *The Accounting Review* 85(2): 389-417. March 2010
- “Dual time series of annual earnings based on the direction of sales changes” *Seoul Journal of Business* 15(2): 3-23. December 2009
- “Importance of measures of past performance: Empirical evidence on quality of E-service providers” with Rajiv Banker. *Contemporary Accounting Research* 25(2): 307-337. July 2008
- “Vendor certification and appraisal: Implications for supplier quality” with Suresh Radhakrishnan and Lixin Su. *Management Science* 52(10): 1472-1482. October 2006
- “Product costing and pricing under long-term capacity commitment” with Rajiv Banker and Birendra Mishra. *Journal of Management Accounting Research* 14(1): 79-97. January 2002

Working Papers & Research-in-process

- “The real effects of cost shielding: Evidence from environmental and social performance” with Mahsa Behnamrad
- “Employee turnover and earnings management” with Junghyun Kim
- “Excess cash and future performance: considering dividends, share repurchases, and investment together” with Egshiglen Eregzen
- “Employee turnover and management earnings forecasts” with Sumin Lee
- “Employee-manager information asymmetry, employee salary, and employee turnover” with Sumin Lee
- “Managerial ability and asymmetric SG&A cost behavior,” with Sera Choi and Jin-Ha Park.

- “The effects of inside debts on agency incentives and cost stickiness” with Yunji Park
- “The effect of discrete components of inventory and operational slack on future performance” with Minha Shin

Papers Presented at International Conferences

- Employee turnover and management earnings forecasts
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Orlando, Florida, January 2024
- Employee-manager information asymmetry, employee salary, and employee turnover
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Orlando, Florida, January 2024
 - The American Accounting Association Annual Meeting, Denver, Colorado, August 2023
- Managerial ability and SG&A cost behavior
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Fort Lauderdale, Florida, January 2019
 - Asia-Pacific Management Accounting Research Symposium, Seoul, July, 2017
- Asymmetric inventory management and sales information
 - Asia Pacific Management Accounting Association 2018 Conference, Tokyo, Japan, October 2018
 - 2016 Temple Conference on Convergence of Financial and Managerial Accounting, Philadelphia, Pennsylvania, August 2016
- Earnings management incentivised by unloadable equity holdings and earnings response coefficient
 - Asia Pacific Management Accounting Association 2017 Conference, Shanghai, China, November 2017
 - The American Accounting Association Annual Meeting, San Diego, CA, August 2017
 - 2016 Temple Conference on Convergence of Financial and Managerial Accounting, Philadelphia, Pennsylvania, August 2016
- Effect of capacity utilization on SG&A cost stickiness
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Orlando, Florida, January 2014
- Managerial ability and pay-for-performance

- The American Accounting Association Management Accounting Section Mid-Year Conference, Atlanta, New Orleans, January 2013
- Managerial ability and compensation design
 - Joint Workshop (National University of Singapore, City University of Hong Kong, Nanjing University & Seoul National University), Seoul, December 2012
- Using modern business practice to enhance the learning process in introductory accounting course
 - The American Accounting Association Annual Meeting, Denver, CO, August 2011
- How does ratchet effect rise and sag? Empirical evidence with respect to target ambiguity, interactive target setting, and measurement noise
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Atlanta, GA, January 2011
- The impact of sales decrease on valuation and contracting role of earnings
 - The 6th Asia-Pacific Management Accounting Association Forum, Taipei, Taiwan, November 2010
- Returns to scale of public accounting firms
 - International Data Envelopment Analysis Society Conference, Philadelphia, PA, July 2009
- The impact of performance measure discriminability on the ratee incentives
 - The American Accounting Association Annual Meeting, Anaheim, CA, August 2008
 - The American Accounting Association Midwest Regional Meeting, Troy, MI, March 2008
- Importance of measures of past performance: Empirical evidence on quality of E-service providers
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Clearwater Beach, FL, January 2006
 - The American Accounting Association Annual Meeting, San Francisco, CA, August 2005
 - The American Accounting Association Information Systems Section Mid-Year Conference, New Orleans, LA, January 2005
- Relative weights on measures of past performance
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Clearwater Beach, FL, January 2006

- Product costing and pricing under long-term capacity commitment
 - The American Accounting Association Management Accounting Section Mid-Year Conference, Austin, TX, January 2002

TEACHING

Teaching Interests

- Managerial Accounting – introductory and intermediate courses for undergraduate students
- Corporate Social Responsibility – research seminar for graduate students
- Strategic Cost Management & Performance Evaluation – MBA courses

Courses Taught

- Undergraduate Level: Managerial Accounting, Cost Accounting, Accounting Information Systems, Introductory Financial Accounting, Special Topics in Management
- Graduate Levels: Studies in Managerial Accounting (Master seminar), Strategic Cost Management (PhD seminar), Performance Evaluation & Responsibility Accounting (PhD seminar)
- MBA Level: Managerial Accounting, Strategic Cost Management & Performance Evaluation

SERVICE

- Independent expert committee on financial data, The Financial Supervisory Service in Korea (2025.6.4~present)
- Independent auditor, CS Bearing (2025.4.1~present)
- Director, Advanced Auditor Program at Seoul National University (2024.3~2025.2)
- Editor, *Korean Journal of Management Accounting Research* (2023~2024)
- Research member, Korea Institute of Impact Valuation (2022.5~present)
- Director focusing on academic research, Management Accounting Association of Korea (2022)
- Director, Center for Accounting Research (2021~2023)
- Evaluation committee for mutual savings bank, The Financial Supervisory Service in Korea (2020~2022)
- Executive director, Management Accounting Association of Korea (2020~2021)

- Sustainability accounting study group, Korea Accounting Institute (2020)
- Director, Korean Academy of SME and Start-up Policy Initiative (2019.9~present)
- Outside directors:
 - Zenix Robotics (2024.4.1~present)
 - KT Skylife (2022.3.29~2023.3.27)
 - Solus Advanced Materials (2020.10.1~2025.3.27)
 - Doosan Solus (2019.10.1~2020.9.30)
 - Nasmedia (2016.3.24~2022.3.25)
 - Truston Asset Management (2013.6.4~2014.2.3)
- Director, CEO Academy at Seoul National University (2019.2~2021.1)
- Editor, *Seoul Journal of Business* (2019.2~2020.1)
- Auditor, Seoul National University Publishing Council (2018.4.1~2022.4.14)
- Supervisor of Dream Mentoring, College of Business Administration, Seoul National University (2018.3.1~2019.12.31)
- Board Director, Asia-Pacific Management Accounting Association (2018)
- Auditor of SNU Cooperative (2017.3.22 ~ 2021.3.21)
- Editorial board member, *Accounting Information Review* (2016)
- Director of general affairs, Korean Accounting Association (2012.7~2013.6)
- Performance evaluation committee, The Board of Audit and Inspection of Korea (2011)
- Advice on Cost Accounting Systems: DGI, Inc. (2011~2012), Korea Conformity Laboratories (2012)
- Performance Evaluation of Gyeonggi Research Institute (2010, 2011)
- Graduates supervised
 - Junghyun Kim (Master at Seoul National University, 2026.2)
 - Egshiglen Eregzen (Master at Seoul National University, 2025.8)
 - Heejeong Hong (Master at Seoul National University, 2025.2)
 - Sumin Lee (Master at Seoul National University, 2024.2)
 - Sun Woon Jang (Master at Seoul National University, 2023.2)
 - Minha Shin (Master at Seoul National University, 2021.8)

- Jaewon Cheong (Master at Seoul National University, 2021.8)
- Yeo Sang Yoon (Master at Seoul National University, 2020.2)
- Minsuk Kim (Master at Seoul National University, 2020.2)
- Minchul Song (Master at Seoul National University, 2019.8)
- Sera Choi (PhD at Seoul National University, 2019.8), Assistant Professor at Korea National Open University
- Hyunjung Rim (Master at Seoul National University, 2019.2)
- Jinsung Hwang (Master at Seoul National University, 2018.2)
- Young Ji Ryoo (Master at Seoul National University, 2017.8)
- Eunsun Cho (Master at Seoul National University, 2017.2)
- Hyun-Kyung Im (Master at Seoul National University, 2017.2)
- Mary Lee (Master at Seoul National University, 2017.2)
- Sera Choi (Master at Seoul National University, 2015.2)
- Hyunjin Oh (Master at Seoul National University, 2014.2)
- Wonpyo Bae (Master at Seoul National University, 2013.2)
- Ph.D. Dissertation Committee
 - Sohee Park. 2024. Decision to leave: Financial condition, employee engagement, and turnover rates. Seoul National University
 - Sibeil Yan. 2023. The impact of CSR modifications on the cost of debt. Kyung Hee University
 - Hosung Nam. 2022. A study of the effect of CEO and director compensation sensitivity on R&D costs. Chung-Ang University
 - Sun-Moon Jung. 2022. Essays on management control systems. Seoul National University
 - Meeok Cho. 2021. Media attention and audit labor mix. Seoul National University
 - Kyung Won Kim. 2021. Do compensation committees do what they say they do? Evidence from compensation philosophy disclosure in proxy statements. Seoul National University
 - JinHee Park. 2021. The impact of managerial overconfidence, accounting conservatism, business environment on the corporate performance. Chung-Ang University
 - Sera Choi. 2019. Understanding CEO ability and pay-performance sensitivity relationship: Evidence from the first year of a CEO's service. Seoul National University

- Hyun Kyung Lee. 2019. Target ratcheting of management earnings forecasts and earnings management. Kyunghee University
- Young Zik Shin. 2018. The use of non-financial performance measures in CEO compensation contracts and SG&A cost stickiness. Sungkyunkwan University
- Jiwon Hyeon. 2017. Essays on weight allocation across multiple tasks. Seoul National University
- Sewon Kwon. 2017. Essays on the target setting in executive annual bonus contracts. Seoul National University
- Gayoung Ji. 2017. The impact of cost stickiness on investment efficiency. Sungkyunkwan University
- Ahrum Choi. 2016. Essays on earnings management: international evidence. Seoul National University
- Miok Kim. 2016. A comprehensive analysis of asymmetric cost behavior. Kyunghee University
- Jeong-Hoon Hyun. 2014. Essays on leniency effects and narrative feedbacks in subjective performance evaluation. Seoul National University
- Bum-Joon Kim. 2014. Determinants of performance measure drop. Seoul National University
- Jin-Ha Park. 2012. Family ownership, managerial ability, and cost behavior. Seoul National University
- Dae-Hyun Kwon. 2012. Cost stickiness on stock option grant. Seoul National University
- Kwangjoo Koo. 2012. Why do firms consider CEO human capital? Drexel University
- Seungah Song. 2011. Asymmetric behavior of manufacturing cost. Seoul National University
- Youn-Sik Choi. 2011. Essay on target-setting. Seoul National University
- Ad Hoc Reviews: Manufacturing and Services Operations Management; Journal of Accounting, Auditing & Finance; Journal of Management Accounting Research; Naval Research Logistics; Production Planning & Control; European Journal of Operational Research; Asia-Pacific Journal of Financial Studies; Decision Sciences; Electronic Commerce Research and Applications; AAA Conferences (Annual, MAS and AIS sectional meetings)

HONORS AND AWARDS

- Samil Distinguished Professor (research), 2023.7~2025.6

- Excellence in Teaching Award, Business School, Seoul National University, 2022 & 2015
- Excellence in Research Award, LeBow College of Business, Drexel University, 2009
- Faculty Teaching Certificate I and II, Minnesota State University, 2005-2007
- American Accounting Association Doctoral Consortium Fellow, 2003
- American Accounting Association Management Accounting Section Doctoral Consortium Fellow, 2003

REFERENCE

Dr. Mark Anderson	1-403-220-3926	mark.anderson@haskayne.ucalgary.ca
Dr. Hsihui Chang	1-215-895-6979	hc336@drexel.edu
Dr. Suresh Radhakrishnan	1-972-883-4438	sradhakr@utdallas.edu