

Esther Im

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Education

University of Missouri , Columbia, MO	<i>2020 - Present</i>
• Doctor of Philosophy, Finance	
The Ohio State University , Columbus, OH	<i>May 2019</i>
• Specialized Master of Finance-STEM Program	
Sookmyung Women's University , Seoul, S. Korea	<i>Feb 2018</i>
• Bachelor of Arts in Business	
Completed CFA Level 1	<i>June 2019</i>

Research Interests

Corporate Finance – Behavioral Finance, Firm Disclosures, and Political Finance

Working Papers

The Power of Speech: Oral vs. Written Communications and Investor Attention, 2024. (Job Market Paper).

- I examine whether oral or written communication is a more effective method to capture investor attention. My findings highlight the effectiveness of oral communication over written communication, emphasizing the role of real-time interactions in improving information processing.

-Presentations: University of Missouri-Columbia 2024

Corporate Culture Image and National Politics (with [Kateryna Holland](#)), 2024. *Under Review*

- We examine how firms adjust corporate culture messaging in response to U.S. political shifts, using key cultural values quantified from earnings calls. During the presidencies of Obama and Trump, occurring in a period of high polarization, firms reduce mentions of all cultural aspects and eliminate prior emphases along presidential political alignment. This trend persists with exogenous shocks to polarization.

-Presentations: University of Missouri-Columbia 2023, FMA 2023, MFA 2024*, EFA 2024

Corporate Cash Flow Outcomes Across Presidencies: Still a Presidential Puzzle (with [Kateryna Holland](#)), 2024.

Under Review

- This paper offers new economic insights into the well-known “presidential puzzle,” where returns are lower during Republican presidencies. We examine the underlying mechanism and find that corporate cash flow outcomes—sales growth, profitability, operating cash flows, and investment—are lower, while taxes and employment decrease, and cash holdings increase.

-Presentations: FMA 2024 (*scheduled*), University of Missouri 2024, University of Kansas 2024*, University of Nebraska-Lincoln 2024*, Oregon State University 2024*, University of Oregon 2024*, Purdue University 2024*, University of Washington 2024*, and the Washington University in St. Louis (WashU) Wealth and Asset Management Conference 2024*

Seminars and Conference

2024 – Financial Management Association (*scheduled*), Midwest Finance Association*, Eastern Finance Association, University of Missouri-Columbia, University of Kansas*, University of Nebraska-Lincoln*, Oregon State University*, University of Oregon*, Purdue University*, University of Washington*, and Washington University in St. Louis (WashU) Wealth and Asset Management Conference*

2023 – University of Missouri-Columbia, Financial Management Association

* Indicates presentation by co-author.

Teaching Experience

Instructor

FIN 4020/7020 – Investments (4.1/5)

Fall 2023

Teaching Assistant

FIN 4010 – Financial Management

FIN 8140 – Managerial Finance

ECON 3229 – Money, Banking, and Financial Markets

Honors and Awards

Graduate Teaching Assistant Award	<i>University of Missouri</i>	2024
Raymond and Susan Chen International PhD Scholarship	<i>University of Missouri</i>	2023
PhD Enhancement Grant	<i>University of Missouri</i>	2023
Graduate Research Assistant Award	<i>University of Missouri</i>	2023
Trulaske College of Business Ph.D. Scholarship	<i>University of Missouri</i>	2021- <i>Current</i>
Strategic Priority Scholarship	<i>University of Missouri</i>	2021- <i>Current</i>
Graduate Finance Fellowship Award	<i>University of Missouri</i>	2021
Diamond Hill Scholarship	<i>The Ohio State University</i>	2018-2019
Specialized Master of Finance Scholarship	<i>The Ohio State University</i>	2018-2019

Professional Experience

Financial Consulting Practicum Leader

Jan 2019 – May 2019

The Ohio State University

Impact of Giving Series Representative

Oct 2018 – July 2019

The Ohio State University, Fisher Marketing Communication Team

2nd Place, Business Academic Research Paper Competition

Nov 2017

Sookmyung Women's University, Business Administration Department

Global Business Project Group Leader

Sep 2014 - May 2015

Sookmyung Women's University & Hong Kong, Global Department

China-Korea Business Youth Forum Group Leader

Jan 2015

Sookmyung Women's University & Shandong University, Weihai

Skills

Language

- *Fluent* - English and Korean

Software

- R and STATA

Citizenship

USA and South Korea

Reference

Frederick (Fred) L. Bereskin (Committee Chair)
Richard G. Miller Professor and Associate Professor
of Finance
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