

**Prof. ANTONIO RENZI (Ph.D)**  
[antonio.renzi@uniroma1.it](mailto:antonio.renzi@uniroma1.it)

### ***CURRENT ACADEMIC POSITION***

- Full professor of Business Management at Sapienza University of Rome.

### ***ACADEMIC BACKGROUND***

- 1991 Degree cum lode in Economics and Management, Sapienza University of Rome.
- 1993-1996 PhD, Sapienza University of Rome.

### ***INSTITUTIONAL APPOINTMENTS***

- Since 2021 internationalization delegate of Faculty of Economics – Sapienza University of Rome.
- Since 2021 council member of the Department of Management – Sapienza University of Rome.
- Since 2021, board member of the Ph.D in “in Management, Banking and Commodity Sciences – Sapienza University of Rome.
- From 2018 to 2021 council member of the Department of Statistics Sciences – Sapienza University of Rome.
- From 2018 to 2021, board member of the Ph.D in “Economics and Finance”, Sapienza University of Rome.
- From 2017 to 2018 board member of the Faculty of Economics – Sapienza University of Rome.
- From 2014 to 2018 board member of the Department of Management – Sapienza University of Rome.
- From 2012 to 2014 president of SORT (Student Orientation Office) – Faculty of Economics, Sapienza University of Rome - From 2005 to 2018 council member of the Department of Management – Sapienza University of Rome.
- 

### ***SCIENTIFIC APPOINTMENTS***

- From 2019 to 2020 Guest Editor of the Entrepreneurial Research Journal – Special Issue: Benefit Corporations and Corporate Social Entrepreneurship.
- 2018 Chair of International Conference “Corporate Governance, Ownership and Control” (Session: Corporate governance, risks and firm performance), Sapienza University, Rome.

- 2018 Reviewer of Sinergie Annual Conference
- Since 2018 Editorial Board member of Journal of Corporate Governance and Organizational Behavior Review
- 2017 Reviewer of Sinergie Annual Conference
- 2016 Chair of R&D Management Conference (Session: Open innovation for R&D and Grand Challenges), Cambridge University, UK.
- Since 2016 Reviewer of the Entrepreneurial Research Journal.
- 2015 Reviewer of the International Journal of Environment and Health.
- From 2013 to 2015 Guest Editor of the Entrepreneurial Research Journal – Special Issue: Entrepreneurship, Innovation and Risk.

### ***RESEARCH INTERESTS***

- Corporate finance
- Real options
- Firm's risk transfer
- Shocks and firm's resilience
- Venture finance
- Risk-return analysis
- Slack resources

### ***CURRENT COURSES TAUGHT***

- Corporate Performance Evaluation (Master Degree in Business Management – Sapienza University of Rome).
- Valutazioni di impresa (Master Degree in Business Management – Sapienza University of Rome).
- Entrepreneurial Finance, Advanced Master in Banking and Finance – Sapienza University of Rome.
- Risk-return Analysis, Ph.D in Management, Banking and Commodity Sciences – Sapienza University of Rome.

### ***TEACHING EXPERIENCE***

#### **2024-2025**

**Sapienza University:** *Corporate Performance Evaluation (Master Degree in Business Management – 6 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Valutazioni di Impresa (Master Degree in Business Management – 6 credits); Entrepreneurial Finance, Advanced Master in Banking and Finance; Risk-return Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2023-2024**

**Sapienza University:** *Corporate Finance (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Valutazioni di Impresa (Master Degree in Business Management – 6 credits); Entrepreneurial Finance, Advanced Master in Banking and Finance; Risk-return Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2022-2023**

**Sapienza University:** *Corporate Finance (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Entrepreneurial Finance, Advanced Master in Banking and Finance; Risk-return Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2021-2022**

**Sapienza University:** *Corporate Finance (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Accounting of Companies and Insurances (Master degree in Actuarial Mathematics and Quantitative Finance – 3 credits); Performance Measurement and Enterprise Risk Management ((Master degree in Actuarial Mathematics and Quantitative Finance – 6 credits)); Entrepreneurial Finance, Advanced Master in Banking and Finance.*

**2020-2021**

**Sapienza University:** *Corporate Finance (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Accounting of Companies and Insurances (Master degree in Actuarial Mathematics and Quantitative Finance – 3 credits); Performance Measurement and Enterprise Risk Management ((Master degree in Actuarial Mathematics and Quantitative Finance – 6 credits)); Entrepreneurial Finance, Advanced Master in Banking and Finance.*

**2019-2020**

**Sapienza University:** *Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Accounting of Companies and Insurances (Master degree in Actuarial Mathematics and Quantitative Finance – 3 credits); Performance Measurement and Enterprise Risk Management (Master degree in Actuarial Mathematics and Quantitative Finance – 6 credits); Entrepreneurial Finance, Advanced Master in Banking and Finance.*

**2018-2019**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Accounting of Companies and Insurances (Master degree in Actuarial Mathematics and Quantitative Finance – 3 credits).*

**2017-2018**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Corporate Finance, Advanced Master in Banking and Finance; Entrepreneurial Finance, Advanced Master in Banking and Finance; Return Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2016-2017**

**Sapienza University:**

*Business Management (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Corporate Finance, Advanced Master in Banking and Finance; Entrepreneurial Finance, Advanced Master in Banking and Finance; RiskReturn Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2015-2016**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and New Ventures Finance (Master Degree in Business Management – 6 credits); Corporate Finance, Advanced Master in Banking and Finance; Entrepreneurial Finance, Advanced Master in Banking and Finance; Risk-Return Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2014-2015**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and Venture Evaluation (Master Degree in Business Management – 6 credits); Corporate Finance, Advanced Master in Banking and Finance; Entrepreneurial Finance, Advanced Master in Banking and Finance; RiskReturn Analysis, Ph.D in Management, Banking and Commodity Sciences.*

**2013-2014**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Entrepreneurship and Venture Evaluation (Master Degree in Business Management – 6 credits).*

**2012-2013**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits).*

**2011-2012**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits).*

**2010-2011**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Corporate Finance (Bachelor Degree in Business Sciences - 9 credits).*

**2009-2010**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Corporate Finance (Bachelor Degree in Business Sciences - 9 credits).*

**2008-2009**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 9 credits); Corporate Finance (Bachelor Degree in Business Sciences - 9 credits).*

**2007-2008**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 5 credits); Corporate Finance (Bachelor Degree in Business Sciences - 5 credits); Marketing (Bachelor Degree in Business Sciences - 5 credits).*

**2006-2007**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 5 credits); Corporate Finance (Bachelor Degree in Business Sciences - 5 credits); Marketing (Bachelor Degree in Business Sciences - 5 credits); Operations (Bachelor Degree in Business Sciences - 5 credits).*

**2005-2006**

**Sapienza University:** *Business Management (Bachelor Degree in Business Sciences - 5 credits); Corporate Finance (Bachelor Degree in Business Sciences - 5 credits); Marketing (Bachelor Degree in Business Sciences - 5 credits); Operations (Bachelor Degree in Business Sciences - 5 credits).* **University of Perugia:** *Corporate Finance (Bachelor Degree in Business Sciences - 8 credits).*

**2004-2005**

**University of Perugia:** *Corporate Finance.*

**2003-2004**

**University of Perugia:** *Corporate Finance.*

**2002-2003**

**University of Perugia:** *Corporate Finance.*

**2001-2002**

**University of Perugia:** *Corporate Finance.*

**2000-2001**

**University of Perugia:** *Corporate Finance; Accounting and Financial Analysis.*

**1999-2000**

**University of Perugia:** *Corporate Finance; Accounting and Financial Analysis.*

**1998-1999**

**University of Perugia:** *Corporate Finance; Accounting and Financial Analysis.*

***VISITING APPOINTMENTS AT FOREIGN UNIVERSITIES***

- 2026 Visiting professor of Corporate Performance Evaluation at PhD in Finance of Southwestern University – Chengdu, China.
- 2023 Visiting professor of Corporate finance at Northern Illinois University - USA
- 2022 Visiting professor of Corporate finance at Northern Illinois University - USA
- 2021 Guest Speaker at Series of Educational Sessions in Finance, Aalborg University (Aalborg Denmark).
- 2018 Visiting Scholar at New York University, Stern School of Business (New York City, USA).
- 2015 Visiting Scholar at New York University, Stern School of Business (New York City, USA).
- 2015 Guest Speaker at the MBA of Zicklin School of Business of Baruch

- College (New York City, USA).
- 2015 Guest Speaker at the Ph.D. of Zicklin School of Business of Baruch College (New York City, USA).
- 2013 Visiting Scholar at Zicklin Business School of Baruch College (New York City, USA).
- 2007 Visiting Professor at Universidad del Salvador (Buenos Aires, Argentina).

## **PUBLICATIONS**

### **SCIENTIFIC JOURNALS**

- Saona P., Renzi A., Taragoni P., Vagnani G, "Environmental Impact-Adjusted Firm Value and Debt: A Multi-Country Analysis", in *Business Strategy and the Environment* (RANKING A ANVUR) ISSN:0964-4733 (forthcoming).
- Renzi A., Taragoni P., Vagnani G. (2025), "Dynamic Corporate Payout Smoothing: A Structural Vector Autoregressive Model", in *International Review of Financial Analysis* (RANKING A ANVUR) ISSN: 1057-5229.
- Laviola F., Renzi A., Taragoni P., Vagnani G., (2025) "When Do AI Investments Pay Off. Market Responses to Innovation and Alliances" in *European Journal of Innovation Management* (RANKING A ANVUR).
- Renzi A., Taragoni P., Vagnani G. (2024), "Corporate Net Income Smoothing: A Variance Decomposition Approach", in *Finance Research Letters* (RANKING A ANVUR), pp. 1-8. ISSN: 1544-6123.
- Renzi A., Taragoni P. (2024), "The Football Industry. A Literature Review and Future Research Avenues in the Risk Management Perspective" in *Corporate Governance and Research & Development Studies*, NO 2.
- Cucari N., Renzi A., Simoni M. (2023), "Board of directors' configurations and the performance of banks: lessons learned from the global financial crisis" in *International Journal of Business Governance and Ethics*, ISSN online: 1741-802X, ISSN print: 1477-9048, pp. 223-245.
- Landi G.C., Iandolo F., Rey A., Renzi A. (2022), "Embedding sustainability in Risk Management: the impact of ESG Ratings on Corporate Financial Risk", in *Corporate Social Responsibility and Environmental Management*, ISSN: 1535-3966, pp. 1-12, <https://doi.org/10.1002/csr.2256>, (RANKING A ANVUR).
- Javaid H. M., Ain, Q.U., Renzi A. (2021) "She-E-Os and innovation: do female CEOs influence firm innovation?" in *European Journal of Innovation Management*, ISSN: 1460-1060 (RANKING A ANVUR).
- Esposito De Falco S., Renzi A. (2020), "Benefit Corporations and Corporate Social Intrapreneurship", in *Entrepreneurship Research Journal*, Vol. 10, Online ISSN:2157-5665 (RANKING A ANVUR).
- Renzi A., Vagnani G. (2020), "Corporate Governance, Enterprise Risk Management, and Inter-temporal Risk Transfer" in *Journal of Modern Accounting*

*and Auditing*, Vol. 16, No.3, pp. 105-116, ISSN: 1548-6583.

- Esposito De Falco S., Renzi A., Orlando B., Cucari N. (2017), "Open collaborative innovation and digital platforms", in *Production Planning & Control*, VOL . 28, NO 16, ISSN: 0953-7287 (print), 1366-5871 (online), pp. 1344–1353 (RANKING A ANVUR).
- Renzi A., Orlando B., Sancetta G. (2017), "Risk Patterns, structural characteristics, and organizational configurations" in *Strategic Change: Briefings in Entrepreneurial Finance*, ISSN: 1086-1718, pp. 373-383 (RANKING B AIDEA).
- Orlando B., Renzi A., Sancetta G., Cucari N. (2017), "How does firm diversification impact innovation?" in *Technology Analysis & Strategic Management*, ISSN: 0953-7325 (Print), 1465-3990 (Online) (RANKING A ANVUR).
- Esposito De Falco S., Renzi A. (2015), "The role of sunk costs and slack resources in innovation. A conceptual reading in an entrepreneurial perspective", in *Entrepreneurship Research Journal*, pp. 167-179, ISSN: 2194-6175 (RANKING A ANVUR).
- Sancetta G., Renzi A., Orlando B. (2012), "Dispersion in Analysts' Forecasts and Stock Prices: an Empirical Test", in *China-USA Business Review*, Vol. 11, n. 9, September, pp. 1199-1204, ISSN: 1537-1514.
- Renzi A., Simone C., (2012) "Ridondanze operative e di conoscenza nei processi innovativi d'impresa: il campo di allineamento degli slack", in *Finanza, Marketing e Produzione* n. 2, pp. 7-40, ISSN: 1593-2230.
- Renzi A., Simone C. (2011), "Innovation, tangible and intangible resources: the space of slacks interaction" in *Strategic Change: Briefings in Entrepreneurial Finance*, vol. 20, ISSN: 1086-1718, pp. 59-71 (RANKING B AIDEA).
- Renzi A., Vagnani G. (2010), "La capacità degli studi dei commercialisti di supportare la crescita delle imprese per via esterna: una verifica empirica". in *TÉLOS*, pp. 40-46.
- Iannuzzi E., Renzi A., Sancetta G.(2009), "Un'interpretazione delle crisi del sistema finanziario" in *Sinergie*, vol. 80, pp. 69-102, ISSN: 0393-5108.
- Massaroni E., Quattrociochi B., Renzi A., Proietti L. (2008). "Analisi dello stato dell'arte sui decision support system (DSS)". In *Sinergie, Rapporti di ricerca* n. 29, pp. 47-139, ISSN: 0393-5108.
- Esposito De Falco S., Renzi A. (2007), "Agency theory, stewardship theory and residual right: logic and interpretative models", in *Revista Encontros Científicos* , pp. 27-41, ISSN: 1646-2408.
- Esposito De Falco S., Renzi A. (2007), "Modelli di corporate governance e distribuzione del valore aggiunto: alcune ipotesi di ricerca", in *I.R.TOP*, pp. 7-15, ISSN: 2038-1441.
- Renzi A. (2007), "Approccio sistemico, flessibilità e opzioni reali", in *Sinergie*, vol. 72, pp. 161-186, ISSN: 0393-5108.
- Renzi A., Renzi M.F. (2001), "Premises for financial analysis of TQM" in *Sistema Qualità, Tutela Ambientale e Sviluppo Economico* - Università degli Studi di

Messina.

## BOOKS

- Renzi A., Taragoni P., Vagnani G., Dzuranić A. (2025), *Firm value and risk*, Cedam-Kluwer.
- Renzi A., Iandolo F. (2022), *Finanza d'impresa e valore*, Giappichelli, Torino.
- Barile S., Gatti C., Renzi A., Vagnani G. (2022), *L'impresa. Fondamenti e profili economico-finanziari di sostenibilità*, McGrawHill, Milano (in corso di stampa).
- Gatti C., Renzi A., Vagnani G. (2019), *L'impresa. Fondamenti e profili economico-finanziari*, McGrawHill, Milano, ISBN: 9788838695568.
- Renzi A., Vagnani G. (2018), *Fabbisogno finanziario, equilibrio e redditività*, Giappichelli, II Ed., Torino, ISBN: 9788892118287.
- Renzi A., Vagnani G. (2016), *Fabbisogno finanziario, equilibrio e redditività* Giappichelli, Torino, ISBN: 9788892106826.
- Gatti C., Renzi A., Vagnani G. (2016), *L'impresa. I fondamenti*, McGrawHill, Milano, ISBN: 9788838615306.
- Renzi A., Vagnani G. (edit by) (2103), *Imprenditorialità, capitale di sviluppo e valore*, Giappichelli, Torino, ISBN: 9788834878538.
- Renzi A. (2012) *Slack organizzativo, rischio e opzioni reali. La ricerca del trade-off tra sviluppo e razionamento delle risorse*, Cedam, Padova, vol. 90, pp. 1-264, ISBN: 9788813330811.
- Renzi A., Sancetta G., Gennaro A., (2012), *Costo del capitale e governo d'impresa. Fondamentali aziendali e comunicazione d'impresa nella prospettiva rischio-rendimento*, Giappichelli, Torino, pp. 1-209, ISBN: 9788834827819.
- Renzi A. (2005), *Criteri di analisi finanziaria nell'economia d'impresa. Flussi finanziari, mercato e valore*, Giappichelli, Torino, pp. 1-370, ISBN: 8834853369.
- Renzi A. (2002), *Valore e complessità strategica*, Kappa, Roma, pp. 1-210, ISBN: 9788865141496.
- Renzi A. (1997), *Profili di analisi finanziari*, Irmarm, Roma.
- Renzi M.F., Renzi A. (1994), *Guida operativa per l'informatizzazione parametrica della procedura amministrativa tipicizzata de istituzioni*, Irmarm, Roma.

## CHAPTERS

- D'Angelo E., Renzi A., Taragoni P., Vagnani G. (2025), "Corporate social responsibility, real options, and value. The role of internal resources", in Gangi F., Previati D.A., and Sfez F. (edited by) *Sustainable finance and society, grand challenges of the new millennium.*, ISBN: 9781041001027.
- Renzi A. (2020), "La dimensione finanziaria nell'economia di impresa", in Bianco R.,

- Cucari N. ( a cura di), *Economia, gestione e strumenti dell'impresa*, Rogiosi Editore, pp. 243-363.
- Renzi A., Vagnani G. (2020), “Elasticità della domanda, massimizzazione dei ricavi e intrinsic business risk. Un modello teorico”, in *Contributi in Onere di Gaetano Maria Golinelli*, Vol. 2, Sezione 4 (Economia e Finanza), Cap. 4.10., Rogiosi Editore, pp. 599-611, ISBN: 9788869503931.
  - Orlando B., Renzi A., Sancetta G. (2019), “Innovation and familiness: the moderating role of altruism”, in Esposito De Falco S., Alvino F., Cucari N., Lepore L. (a cura di), *Challenges and opportunities in Italian corporate governance*, Virtus Interpress, ISBN: 9786177309078.
  - Orlando B., Renzi A., Sancetta G., Ferrri M.A. (2019), “The role of the influencer in innovation adoption”, in Barile S., Espejo R., Perko I., Saviano M. (a cura di), *Cybernetics and Systems. Social and business decisions*, Routledge, pp. 70-74.
  - Renzi A., Sancetta G., Orlando B. (2015), “A bottom up approach to unlevered risk in a financial and managerial perspective ”, in Giuseppe S., Strangio D. (edit by), *Italy in The European Context. New Perspective of Research in Economics, Environment and Business*, Palgrave, pp. 124-153, ISBN: 9781137560766
  - Renzi A., Sancetta G., Orlando B. (2014), “Equity cost, fattori firm specific e volatilità nei giudizi degli analisti”, in Cagiano de Azevedo R., Cecchi C., Magistro A., Milanetti G., Sancetta G., Strangio D., *Oltre i confini. Studi in onore di Giuseppe Burgio*, Sapienza Universitaria Editrice, Roma, pp. 89-116, ISBN: 9788898533442.
  - Esposito De Falco S., Renzi A., Sancetta G. (2014), “ Modelli di governance, assetti giuridici ed influenze contestuali”, in Esposito De Falco S., *Corporate governance per il governo dell'impresa*, McGraw-Hill, pp. 101-164.
  - Barile S., Saviano M., Renzi A. (2014), "Paradigmi dominanti nel processo di aziendalizzazione della sanità. Un'interpretazione sistemica della responsabilità dell'azienda sanitaria", in S. Aleo, R. De Matteis, G. Vecchio (a cura di), *La responsabilità in ambito sanitario*, CEDAM, Padova, 1195-1232, ISBN: 9788813347079.
  - Iandolo F., Renzi A. (2013), “La fattibilità del progetto: profili generali e analisi economico-finanziaria” in Renzi A., Vagnani G. (a cura di), *Imprenditorialità, capitale di sviluppo e valore*, Giappichelli, Torino, pp. 53-109, ISBN: 9788834878538.
  - Renzi A. (2013), “Approfondimento DCF: l'equity cost di un nuovo business” in Renzi A., Vagnani G. (a cura di), *Imprenditorialità, capitale di sviluppo e valore*, Giappichelli, Torino, pp. 201-235, ISBN: 9788834878538.
  - Renzi A. (2013), “Introduzione” in Renzi A., Vagnani G. (a cura di), *Imprenditorialità, capitale di sviluppo e valore*, Giappichelli, Torino, ISBN: 9788834878538.
  - Bologna L., Renzi A., Simone C. (2013), “The complexity of corporate diversification: organizational design, entropy and operating risk”, in Sergio Barile (edited by), *Contributions to theoretical and practical advances. A viable system approach*, Aracne, Roma, pp. 161-197, ISBN: 978885486082-7.
  - Renzi A. (2013), “Prefazione”, in Orlando B., *Slack organizzativo e Shadow options*.

*L'influenza della path dependency sulle potenzialità di sviluppo dell'impresa*. Aracne, Roma. ISBN: 9788854861169.

- Renzi A., Simone C. (2012), “Innovazione senza confini”, in Barile S., Polese F., Saviano M., *Immaginare l'innovazione*, Giappichelli, Torino, pp. 54-77, ISBN: 9788834838747.
- Renzi A., Simone C. (2012), “Innovazione, risorse strategiche e opzioni reali”, in Barile S., Polese F., Saviano M., *Immaginare l'innovazione*, Giappichelli, Torino, pp. 78-102, ISBN: 9788834838747.
- Esposito De Falco S., Renzi A., (2009), “A critical analysis of efficacy of public tools to sustain innovation” in Burgio G., Sancetta G., Capparucci M., *Welfare, Coesione Sociale e Sostenibilità Nell'unione Europea: Modelli Socio-Economici a Confronto*, Casa Editrice Universitaria La Sapienza, pp., 19-54, ISBN: 9788895814209.
- Renzi A. (1995), "Monitoraggio e controllo dei fidi bancari", in Ferri N. e Vincenzini M. (a cura di) *Profili di rischio dell'attività bancaria*, Kappa, Roma.

#### CONFERENCE PROCEEDINGS

- Renzi A., Taragoni P., Vagnani G. (2026), “Corporate strategic responses to shocks and real options”, in *AIDEA Conference*, Università Cattolica, Milan, Italy.
- Esposito De Falco S., Renzi A., Taragoni P., Vagnani G. (2025), “Unlevered Volatility Decomposition and Resilience Index Puzzle”, in *EUROMED 18th Annual Conference*, School of Economics and Management, University of Porto, Portugal.
- Saona P., Renzi A., Taragoni P., Vagnani G. (2025), “Environmental Impact-Adjusted Firm Value and Debt: A Multi-Country Analysis”, in *European Financial Management (Annual Conference)*, Deree-The American College of Greece, Athens, Greece.
- Laviola F., Renzi A., Taragoni P., Vagnani G. (2025), “Artificial intelligence investment announcements and stock prices”, in *EURAM*, University of Florence, Italy.
- Renzi A., Taragoni P., Vagnani G., Saona P. (2025), “Market demand shocks, bottom-up approach to firm’s risk analysis, and risk-return arbitrages” *SIMA-Sinergie Conference*, Università di Genova, Italy.
- Renzi A., Taragoni P., Vagnani G. (2024), “Net Income Smoothing and Risk Transfer to Stakeholders: Empirical Evidence in Europe”, in *EURAM*, University of Bath, UK.
- Esposito De Falco S., Renzi A., Dalipi E., Vagnani G. (2024), “An explorative analysis on the impact of ESG and ESG ‘s controversies on corporate performance”, in *SIMA-Sinergie Conference*, University of Parma.
- Esposito De Falco S., Renzi A., Taragoni P., Vagnani G. (2024), “Verso una Misura di Resilienza per le Piccole e Medie Imprese”, in *SIMA-Sinergie Conference*, University of Parma.
- Javaid H.M., Renzi A., Esposito De Falco S., Ul Ain Q. (2023) “Board Independence and sustainable growth: An emerging market evidence”, in *EFIC Conference*, Gaeta, Italy.
- Esposito De Falco Renzi (2023), “Perché scomodare l’etica: riflessioni su una apparente

contrapposizione tra shareholderismo e stakeholderismo”, in *SIMA-Sinergie Conference*, Università di Bari.

- Renzi A., Lando C.G., Iandolo F., Javaid H.M (2022), “L’impatto dei rating ESG sul rischio finanziario d’impresa: evidenze empiriche dallo S&P 500”, in *SIMA-Sinergie Congress*, Università Bocconi, Milano.
- Cucari N., Esposito De Falco S., Renzi A., Simoni M., (2020), “Redesigning board configurations: lessons learned from the global financial crisis”, in *EURAM (European Academy of Management)*, December 4/6, 2020, Trinity College Dublin (Ireland), ISBN 9782960219524, ISSN 2466-7498.
- Renzi A. (2020), “Income Smoothing and Risk Transfer”, in *DSEME (Digitalization of Society, Economy, Management and Education)*, November 11/12, 2020, Ural Federal University, Yekaterinburg (Russia).
- Esposito De Falco S., Renzi A., Sancetta G. (2019), “Enterprise risk management, corporate governance and systemic risk. Some research perspectives”, in *International Conference - New Challenges in Corporate Governance: Theory and Practice.*, October 3/4, 2019, Università Parthenope, Naples, Italy, ISBN 9786177309085.
- Orlando B., Renzi A., Sancetta G., Vagnani G., (2019), “Overconfidence and risk behavior in family firms ”, in *International Conference - Corporate Governance: Search for the Advanced Practices*, February 28, 2019, Università Rome Tre, Roma, ISBN 9786177309054.
- Orlando B., Renzi A., Vagnani G. (2019), “Risk-return analysis of M&A investments. A theoretical equity cost framework for the valuation process of private companies acquisitions”, in *International Conference - Corporate Governance: Search for the Advanced Practices*, February 28, 2019, Università Rome Tre, Roma, ISBN 9786177309054.
- Orlando B., Renzi A., Sancetta G. (2018), “The influence of ownership structure on innovation” in *International Conference, Corporate Governance: A New Perspective in Scholarly Research*, October 11, Izmir, Turkey.
- Orlando B., Renzi A., Vagnani G., Watters C. (2018), “Resources slack for social entrepreneurship: the genesis of social and strategic growth options”, in *Sinergie Congress*, Jun 14-15/2018, Ca’ Foscari University, Venice, Italy.
- Orlando B., Renzi A. (2018), “Innovative performance in family business and ownership costs of familiness”, in *The International Conference “Corporate Governance, Ownership and Control”*, February 27/2018, Sapienza University, Rome, Italy.
- Renzi A., Orlando B., Sancetta G., Ferri M.A. (2017), “A Digital Pathway To Value Co-creation In Open Innovation: The Case For Enabling Technologies”, in *The R&D Management Conference*, July 2-6/2017, Leuven University, Belgium.
- Cucari N., Ghi Alessandra, Orlando B., Renzi A. (2017), “Is public support a bad for the dissemination of crowdfunding among innovative start up firms?”, in *The 10th Annual Conference of the EuroMed Academy of Business*, September 13-15 2017, Sapienza, University of Rome, Italy, ISSN: 2547-8516, ISBN: 978-9963-711-56-7.
- Orlando B., Renzi A., Vagnani G. (2017), “Sunk costs, open innovation, and firms’ innovative performance: An interpretative framework.”, in *Sinergie Congress*, Jun 15-

- 16/2017, Federico II University of Naples, Italy.
- Orlando B., Ferri M.A., Renzi A., Sancetta G. (2017), “Open innovation, ambiguity, and technological convergence”, in *Sinergie Congress*, Jun 15-16/2017, Federico II University of Naples, Italy.
  - Orlando B., Renzi A., Sancetta G., Ferri M.A. (2017), “Influencers role on innovation adoption and the waterfall effect on social networks”, in *WOSC Congress*, January 25-27, 2017, Sapienza University of Rome, Italy.
  - Cucari N., Orlando B., Renzi A., Sancetta G. (2016), “Open innovation, converging technologies, and grand challenges”, in *The R&D Management Conference*, July 3-6/2016, Cambridge University, UK.
  - Orlando B., Renzi A., Rinaldi P., Cianti G. (2016), “Open innovation and sunk costs”, in *The R&D Management Conference*, July 3-6/2016, Cambridge University, UK.
  - Orlando B., Renzi A., Vagnani G. (2016), “The evolutionary purpose of cooperation for innovation adoption in crowded markets”, in *Strategic Management Society Conference*, June 5-7/ 2016, LUISS Business School, Rome, Italy.
  - Orlando B., Renzi A., Sancetta G. (2016), "How much organizational slack and attentions affect firm's performance?", in *8th European Conference on Intellectual Capital ECIC*, Ca' Foscari University, Venice, ISBN 9781910810897, ISSN 2490933 (E-Book version: ISBN 9781910810903, ISSN 2490941).
  - Orlando B., Cucari N., Renzi A., Esposito De Falco S. (2106,) "Is public support a bad for the dissemination of crowdfunding among high tech start up firms?" Paper proposal, in *22nd Annual Organization Science Winter Conference (OSWCXXII)*. February 4-7/2016, Park City, UTAH, USA.
  - Renzi A., Sancetta G., Orlando B., (2016), “Risk patterns, structural characteristics, and organizational configurations”, in *6th Global Innovation and Knowledge Academy Conference*, March 20-23/2016, University of Valencia, Spain.
  - Orlando B., Renzi A., Sancetta G., Vagnani G. (2015), “Business model and Cognitive Biases under uncertainty: A case of study using the Real Options Reasoning approach”, in *International Conference on Business Finance and Administration Sciences*, Las Vegas December 3-5/ 2015.
  - Orlando B., Renzi A., Sancetta G., Vagnani G. (2015), “How much is the worth of firm history in its innovation commitment? A path dependent view of innovation in large companies, in the light of related variety: the interplay between R&D investments and organisational slack”, in *The R&D Management Conference*, Jun 23-26/2015, Scuola Superiore Sant’Anna, Pisa, Italy.
  - Orlando B., Renzi A., Sancetta G., Vagnani G., (2015), “Uncertainty, sunk costs, and bandwagon, “ behaviours in innovation adoption: an explorative study in the light of the Prospect Theory.”, in *The R&D Management Conference*, Jun 23-26/2015, Scuola Superiore Sant’Anna, Pisa, Italy.
  - Renzi A., Sancetta G., Orlando B., (2013), “A new bottom-up approach to unlevered risk in managerial and financial perspective”, in *EuroSapienza Congress*, November 6/2013, Sapienza University of Rome, Italy.
  - Orlando B., Renzi A., Vagnani G., Volpe L. (2013), “Determinants of innovation

adoption: A literature review and future avenues of research”, *Sinergie Congress*, University of Ancona, Italy.

- Renzi A., Sancetta G., Orlando B., (2013), “The unlevered systematic risk analysis: a new bottom up approach”, in *European Business Research Conference*, September 5-6/2013, Roma, Italy, ISBN: 9781922069290.
- Renzi A., Simone C. (2012), “Complessità, innovazione ed interazione tra slack tangibili ed intangibili”, in *Project and Knowledge Management Trend*, December 19/2012, University of Salerno Salerno, Italy.
- Renzi A., Simone C. (2012), “The Space of Slack Interaction. The Corden Pharma Case”, in *The R&D Management Conference 2012*, Grenoble, France.
- Sancetta G., Renzi A., Orlando B. (2012), “Dispersion in Analysts' Forecasts and Stock Prices: An Empirical Test”, in *16th International Business Research Conference*, April 12-13/2012, Dubai.
- Cobis F., Esposito De Falco S., Renzi A. (2007), “Un’analisi critica sull’efficacia degli strumenti pubblici a sostegno dell’innovazione” in *Welfare, Coesione Sociale e Sostenibilità Nell’unione Europea: Modelli Socio-Economici a Confronto*, Sapienza University of Rome, Italy.
- Esposito De Falco S., Renzi A. (2006), "Modelli d'impresa emergenti negli studi sulla Governance: un'analisi comparativa", in *Aidea Congress - Roma*, 28 e 29 settembre 2006.
- Ghi A, Renzi A. (1995), “Strategical importance of technology in banking”, in *Proceedings of 10th Igwt*, University of China.
- Renzi A. (1994), "Sistemi esperti per la gestione dei fondi strutturali", Congress: *innovazioni Tecnologiche, Qualità e Ambiente*, University of Pavia, Italy.

### **FUNDED RESEARCH PROJECTS**

2025	Principal investigator of the project “Measuring the resilience of businesses in turbulent contexts”
2020	Member research team of the project “Ferrying SMEs to Sustainability: strategies, business models and assessment” (forthcoming), Sapienza University.
2020	Member research team of the project “REASSET” (Ministero Dello Sviluppo Economico) - Horizon 2020 (forthcoming)
2019/20	Member research team of the project “Le PMI Italiane ad Alto Potenzialità di Crescita” (progetto SISPRINT: PON 2014-2020 – European Union; Unioncamere)
2015	Member research team of the project “Why do we need a European constitution? From the environmental policy and its complexity to the global monitoring of reference ecosystems”, Sapienza University
2012	Principal investigator, Prin (rated as a project of national interest) 2009: “Criteri di adozione delle nuove tecnologie”
2011	Member research team of the project “Conoscenza contestuale”, Sapienza University

2010	Member research team of the project “Innovazione, risorse materiali e immateriali: il campo di allineamento degli slack”, Sapienza University
2009	Principal investigator the project “Slack resources e shadow options nel governo dell'impresa" Sapienza University
2008	Principal investigator of the project “Le interdipendenze tra impresa, territorio e cultura. Alla ricerca della specificità del valore del sistema Italia”, Sapienza University
2007	Principal investigator of the project “Diritto al residuo e valore: verso un modello interpretativo”, Sapienza University
2006	Principal investigator of the project “L'impatto dei costi di agenzia sulle performance d'impresa”, Sapienza University
2006	Member research team of the project, “SIVI” - CUEIM

### ***PROFESSIONAL APPOINTMENTS***

- 2021 Co-founder and member of the board of directors of the university spin-off E.R.M.E.S.
- Since 2001 Consultant of the Rome’s Court in the following fields: Balance sheet analysis; Firms valuation; Shares valuation; Financial derivatives; Analysis about the interests’ capitalization process in relation to bank loans; Antitrust issues.
- Since 1992 Registered on the Official Italian list of Accounts

### **PROFESSIONAL SKILLS**

- Business valuations.
- Analysis and evaluation of investment projects.
- Due diligence in M&A operations.
- Industrial plans.
- Valuation of industrial brands.
- Design of innovative start-ups (business models and business plans).
- Appraisals with respect to antitrust legislation.
- Analysis of the growth potential of SMEs.
- Balance sheet analysis.
- Risk-return analysis.
- Creditworthiness analysis.
- Calculation of compound interest.
- Teaching in professional training