



**PIETRO TARAGONI**

Sapienza University of Rome, Faculty of Economics, Department of Management  
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**ACADEMIC BACKGROUND**

2026	<b>London Business School – London, UK</b> Visiting PhD Student – Department of Strategy and Entrepreneurship
2023-2026	<b>Sapienza University of Rome, Faculty of Economics – Rome, Italy</b> PhD in Management, Finance – Department of Management
2021-2023	<b>Sapienza University of Rome, Faculty of Economics – Rome, Italy</b> M.A., Economics and Business Management, 110 cum laude
2022-2023	<b>Northern Illinois University, College of Business – Chicago, US</b> M.B.A., Summa Cum Laude
2018-2021	<b>Sapienza University of Rome, Faculty of Economics – Rome, Italy</b> B.A., Economics and Business Management, 110 cum laude

**MAIN RESEARCH AREAS**

1. Corporate valuation
2. Corporate finance
3. Entrepreneurship and entrepreneurial finance
4. Corporate strategy
5. Risk and real options
6. Corporate governance

**PUBLICATIONS**

<b>Books</b>	Renzi, A., Taragoni, P., Vagnani, G. & Dzurainin, A. (2025). Corporate valuation and risk. <b>CEDAM-Wolters Kluwer</b> . ISBN: 978-88-13-38934-5.
<b>Journal articles</b>	Saona Hoffmann, P., Renzi, A., Vagnani, G., & Taragoni, P. (2025). Environmental Impact-Adjusted Firm Value and Debt: A Multi-Country Analysis. <b><i>Business Strategy and the Environment</i></b> .
	Laviola, F., Renzi, A., Taragoni, P., & Vagnani, G. (2025). When Do AI Investments Pay Off? Evidence from Stock Market Responses to Innovation and Alliances. <b><i>European Journal of Innovation Management</i></b> .
	Renzi, A., Taragoni, P., & Vagnani, G. (2025). Dynamic corporate payout smoothing: A structural vector autoregressive model. <b><i>International Review of Financial Analysis</i></b> , 104570.
	Renzi, A., Taragoni, P., & Vagnani, G. (2024). Corporate net income smoothing: A variance decomposition approach. <b><i>Finance Research Letters</i></b> , 106041.

- Renzi, A., & Taragoni, P. (2024). The football industry. A literature review and future research avenues in the risk management perspective. *Corporate Governance and Research & Development Studies*, (2023/2). DOI: 10.3280/cgrds2-2023oa16952
- Book chapters**
- D'Angelo, E., Renzi, A., Taragoni, P., & Vagnani, G. (2025). Corporate social responsibility, real options, and value: The role of internal resources. In *Sustainable Finance and Society* (pp. 60-71). Routledge.
- Taragoni P. (2024), “Valore della flessibilità manageriale e startup valuation: le opzioni reali”, in: Cucari N. & Franzese M. (eds) *Essere startupper. Il primo manuale diffuso sulle startup*. McGrawHill. ISBN: 9788838612589
- Refereed conferences**
- Ludovici, L., & Taragoni, P. (2026). The King’s Speech: How Entrepreneurs’ Family Social Capital and Risk Aversion Shape New Venture Financing. In *Sinergie-SIMA Management Conference 2026. Transforming management in the era of post-globalization and agentic economy*. University of Pavia, Italy, May 28-29, 2026. *Forthcoming*.
- Renzi, A., Saona Hoffmann, P., Taragoni, P., & Vagnani, G. (2026). Do Environmental Externalities Influence a Firm’s Zero Leverage Propensity? A Joint Determination of Debt Demand and Supply. In *AOM (Academy of Management) 2026. Philadelphia, PA, USA, 31 July – 4 August 2026*. *Currently under revision*.
- Taragoni, P., & Vagnani, G. (2026). Corporate strategic responses to shocks and real options: A review and research agenda. In *EURAM (European Academy of Management) 2026. Navigating High Waters*. University of Agder, Kristiansand, Norway, June 16-19, 2026. *Currently under revision*.
- Renzi, A., Saona Hoffmann, P., Taragoni, P., & Vagnani, G. (2026). Environmental Externalities Shaping a Firm’s Zero Leverage Decision: Analyzing Debt Demand and Supply Determinants. In *EFMA (European Financial Management Association) 2026. University of Agder, Kristiansand, Norway, June 24-27, 2026*. *Forthcoming*.
- Renzi, A., Taragoni, P., & Vagnani, G. (2026). Corporate strategic responses to shocks and real options. In *AIDEA (Accademia Italiana di Economia Aziendale) 2026. Le Intelligenze Aziendali per la competitività sostenibile e il bene comune* (pp. 1-29). Università Cattolica del Sacro Cuore, Italy, January 22-23, 2026. *Forthcoming*.
- Crisafulli, A., Saverio, G., Marzioni, S., & Taragoni, P. (2026). Physical risk challenges in the medical devices industry: Implications in financing and non-financial disclosure for banks' evaluation processes. In *SIIC (Sustainable and Impact Investments International Conference) 2026. Hamburg, Germany, January 22-23, 2026*. *Forthcoming*.
- Saona Hoffmann, P., Renzi, A., Vagnani, G., & Taragoni, P. (2025). Environmental impact-adjusted firm value and debt: A multi-country analysis. In *EFMA (European Financial Management Association) 2025. Deree-The American College of Greece, Athens, Greece, June 25-28, 2025*.
- Esposito De Falco, S., Renzi, A., Taragoni, P., and Vagnani, G. (2025). Unlevered volatility decomposition and resilience index puzzle. In *EMRBI (EuroMed Research Business Institute) 2025. Exploring New Horizons in Business and Management*. University of Porto, Portugal, September 10-12, 2025. ISSN: 2547-8516, ISBN 978-9925-628-05-6.

- Laviola, F., Renzi, A., Taragoni, P., & Vagnani, G. (2025). Artificial intelligence investment announcements and stock prices. In EURAM (European Academy of Management) 2025. Managing with Purpose. University of Florence, Italy, June 22-25, 2025. ISBN 978-2-9602195-7-9.
- Saona Hoffmann, P., Renzi, A., Taragoni, P., & Vagnani, G. (2025). Market demand shocks, bottom-up approach to firm's risk analysis, and risk-return arbitrages. In Sinergie-SIMA Management Conference 2025. Tertiaryization & Sustainability New challenges for management in the digital era. University of Genoa, Italy, June 12-13, 2025. ISBN: 978-88-94-7136-7-1.
- Taragoni, P., Renzi, A., & Vagnani, G. (2024). Net income smoothing and risk transfer to stakeholders: Empirical evidence in Europe. In EURAM (European Academy of Management) 2024. Fostering innovation to address grand challenges (pp. 1-31). University of Bath School of Management, UK, June 25-28, 2024. ISSN 2466-7498, ISBN 978-2-9602195-6-2.
- Taragoni, P., Esposito De Falco, S., Renzi, A., & Vagnani, G. (2024). Verso una misura di resilienza per le piccole e medie imprese. In Sinergie-SIMA Management Conference 2024. Management of sustainability and well-being for individuals and society (pp. 1185-1191). University of Parma, Italy, June 13-14, 2024. ISBN 978-88-94-7136-5-7.
- Conturso, A., De Renzi, Taragoni, P., & R., Ramaglia, M. (2024). L'industria del calcio tra sostenibilità finanziaria e nuove dimensioni tecnologiche. In Sinergie-SIMA Management Conference 2024. Management of sustainability and well-being for individuals and society (pp. 899-906). Università di Parma, Italy, June 13-14, 2024. ISBN 978-88-94-7136-5-7.

## WORKING PAPERS

- 2025-
- The King's Speech: How Entrepreneurs' Family Social Capital and Risk Aversion Shape New Venture Financing, with Ludovici, L. **Working paper**
- Venture Capital, Resilience, and Systemic Risk. A Real Options Approach, with Ludovici, L., Renzi, A., Scandizzo, P. L. **Working paper**
- Corporate Strategic Responses to Shocks and Real Options: A review and research agenda. **Working paper.**
- Environmental Externalities Shaping a Firm's Zero Leverage Decision: Analyzing Debt Demand and Supply Determinants, with Renzi, A., Saona Hoffmann, P., & Vagnani, G. **Under review.**
- The Process of Scope Expansion of Platform Ecosystems. With Renzi, A., Simone, C., Vagnani, G. & Laudando, A. **Working paper.**
- Physical Risk Challenges in the Medical Devices Industry: Implications in Financing and Non-Financial Disclosure for Banks' Evaluation Processes. With Crisafulli, A., Saverio, G., Marzioni, S. **Under review.**

**ACADEMIC COMMISSIONS**

- 2025 **Sapienza University of Rome, Faculty of Statistics – Rome, Italy**  
Member of the examination commission for bachelor's degrees, December 2025 session.
- 2024- **Sapienza University of Rome, Faculty of Economics – Rome, Italy**  
Member of the Quality Assurance Management Committee (CGAQ) of the Doctoral Program in Management, Banking and Commodity sciences.

**RESEARCH GRANTS AND AWARDS**

- 2026 **Sapienza University of Rome, Faculty of Economics – Rome, Italy**  
Research grant “Avvio alla Ricerca” 2025-2026 for the funding of research.
- 2025 **Sapienza University of Rome, Faculty of Economics – Rome, Italy**  
Research grant 2025-2026 for the funding of visiting periods abroad for doctoral students of the XXXIX and XL cycles.
- 2025 **Sapienza University of Rome, Faculty of Economics – Rome, Italy**  
Research grant within the SPICHI Project financed under the European Regional Development Fund, Lazio Regional Programme 2021-2027 (CUP B83C23006140009 - Scientific Coordinator, Prof. Salvatore Esposito De Falco).
- 2022 **Sapienza University of Rome, Faculty of Economics – Rome, Italy**  
Merit-based scholarship to fund Northern Illinois University global MBA tuition fees, as part of the double degree program, for two students selected from the master's degree program at the Faculty of Economics, Sapienza University in Rome.
- 2022 **Fondazione Roma Sapienza, Sapienza University of Rome – Rome, Italy**  
Torelli-Fiaccadori merit scholarship awarded to twelve outstanding bachelor's degree graduates from the Faculty of Economics, Sapienza University of Rome.

**TEACHING EXPERIENCE**

- 2025- **Business Policy, Sapienza University of Rome, Faculty of Economics, Department of Management – Rome, Italy**  
Teaching assistant. Course instructor: Prof. Gianluca Vagnani.
- 2025- **Economics and Business sciences, Università Telematica Pegaso**  
Adjunct Professor. Professional training courses.
- 2024- **Corporate Performance Evaluation, Sapienza University of Rome, Faculty of Economics, Department of Management – Rome, Italy**  
Teaching assistant. Course instructor: Prof. Antonio Renzi.
- 2024-2025 **Corporate Investment Analysis, Sapienza University of Rome, Faculty of Statistics – Rome, Italy**  
Lecturer, 6-week module. Course instructor: Prof. Antonio Laudando.
- 2023- **Corporate Valuations, Sapienza University of Rome, Faculty of Economics, Department of Management – Rome, Italy**  
Teaching assistant. Course instructor: Prof. Antonio Renzi.

- 2023-2024 **Entrepreneurship & New Ventures Finance, Sapienza University of Rome, Department of Management, Faculty of Economics – Rome, Italy**  
Teaching assistant. Course instructor: Prof. Antonio Renzi.
- 2023-2024 **Corporate Finance, Sapienza University of Rome, Department of Management, Faculty of Economics – Rome, Italy**  
Teaching assistant. Course instructor: Prof. Antonio Renzi.

## SEMINAR PRESENTATIONS

- 2024 **Northern Illinois University, College of Business – Chicago, U.S.**

## RESEARCH AND METHODOLOGY SCHOOLS AND OTHER TRAINING COURSES

- 2026 **London Business School – London, UK**  
PhD course “Sociological Foundations of Strategy”. 10-weeks PhD course, from January to March 2026.
- 2026 **London Business School – London, UK**  
PhD course “Innovation and Entrepreneurship”. 10-weeks PhD course, from January to March 2026.
- 2024 **"Aldo Sanchini" Professional Training School – Order of Certified Public Accountants, Auditors and Advisors (ODCEC)**  
Training school of the Telos Foundation – study center of the ODCEC Rome – of 60 days and 240 hours in total on the main subjects and issues that characterize the professional activity of the Certified Public Accountants, Auditors and Advisors, including: financial statements and business income; corporate structures and governance models; individual and corporate taxation; value added tax; corporate valuation and extraordinary transactions (accounting, civil law, and tax aspects); assessment, litigation, collection and administrative sanctions; judicial activity.
- 2024 **SIMA-SIM-BAM School of Research Methods**  
Winter School “Academic Writing”. Università LUMSA, Palermo, January 24-27, 2024.

## PROFESSIONAL CERTIFICATIONS

- 2025 **Professional accounting association of Certified Public Accountants, Auditors and Advisors (ODCEC) – Rome, Italy**  
Dottore Commercialista | Certified Public Accountant (CPA)  
Registration number: AA\_014049

## PROFESSIONAL ACTIVITIES

- 2025- **Certified Public Accountant, Rome, Italy (Dottore Commercialista, ODCEC, Roma)**  
Registration number: AA\_014049
- Tax (M&A taxation, corporate and group taxation, tax litigation, transfer pricing, financial instruments taxation, real estate taxation, private client).
  - Legal (corporate & M&A, corporate & commercial law, contractual assistance).
  - Corporate and finance (corporate finance advisory, corporate valuation, project financing, business planning & modeling).
  - Audit (accounting and financial due diligence, audit of accounts).
- 2023-2025 **Professional internship for Certified Public Accountants, Auditors and Advisors**
- 2023 **Deloitte Financial Advisory | Valuation & Modeling – Rome, Italy**  
Valuation, M&A, business planning and modeling, purchase price allocation, due diligence for various private and public companies operating in various sectors including Aerospace & Defense, Oil & Gas, Iron & Steel, Luxury & Fashion, Automotive, Life Sciences & Health Care.

## OTHER ACTIVITIES

- 2023-present Member of several academic associations, including the American Finance Association (AFA), Italian Academy of Business Economics (AIDEA), the Italian Society of Management (SIMA), the European Academy of Management (EURAM), the British Academy of Management (BAM).

## LANGUAGES

Italian (mother tongue), English (excellent), French (scholastic).

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*I authorize the processing of personal data in accordance with the provisions of Legislative Decree 196/2003 and subsequent amendments and additions.*

Rome, 28.02.2026

Pietro Taragoni

