

Leonardo Luca Etro

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Biography

Leonardo Etro is Associate Professor of Practice in Corporate Finance and M&A at SDA Bocconi. He is a contract Professor of Corporate Finance & Business Valuation at Università Bocconi.

At SDA Bocconi he is Management Board Member, Director of International Executive Programs for CFI Division and Director of Finance Knowledge Area. In the past years, He directed the Accounting, Control, Corporate and Real Estate Finance Knowledge Group and he was Director of International Development. He served also as a Member of the Management Board in 2015-16 and 2018-20. He is currently the Director of the Executive Master in Financial Management. He is the Scientific Director of the Best Performance Award, the annual SDA Bocconi prize (in partnership with Mediolanum, PwC, Fondazione Veronesi and Havas) dedicated to Italian companies which have distinguished themselves for excellence in sustainable development. He has conducted numerous researches, education and consulting projects with the leading multinationals operating in the fashion, food, pharma, manufacturing, E-commerce and banking industries.

His research activities focus on issues of a financial nature such as M&A and restructuring, private equity & venture capital, capital structure and company valuation. Currently, his research focuses on three main areas: the first is the study of optimal capital structure for listed Italian and European companies; the second is the relationship between corporate governance and company value; the third is aimed at determining how to create value in M&A Cross Border transactions.

He is the author of numerous books and articles on his topics of interest. His works have been published in leading national and international journals including Applied Financial Economics, the Journal of Management Development, the International Journal of Finance and Banking, Thunderbird International Business Review and Economia & Management. He has won many awards for his research such as the prize for Best Innovation in Research Projects, Divisione Claudio Dematté Research in 2014. In 2015-2016 and 2019-2020, he won the Bocconi Teaching Award. He serves as Independent Board Member of various Italian Listed companies.

Leonardo earned a degree with Honors in Business Administration from Università Bocconi and an ITP (International Teachers Programme) organized by Kellogg School of Management, Northwestern University (Chicago). He is a Faculty Member of SDA Bocconi Asia Center in Mumbai, India. He has two great passions: skiing and travelling to discover new cultures and emotions, but since he became a Dad, he only thinks about his son Tommaso, born in 2020!

Teaching domains

Corporate Valuation

ARTICLES IN SCHOLARLY JOURNALS

DALLOCCCHIO M., ETRO L. L., VIZZACCARO M., ANCONETANI R., COLANTONI F.

Microfinanza, una nuova asset class sostenibile all'orizzonte?

Economia & Management, 2024, no. 2, pp.61-70

TETI E., ETRO L. L., PAUSINI L.

Does greenwashing affect Company's stock Price? Evidence from Europe

International Review of Financial Analysis, 2024, vol.93, pp.103195

ETRO L. L., SACCO P. L., SIRONI E., TACCALITE N., TETI E.

Exuberance by design? Hying cryptocurrencies markets through token underpricing

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I player globali fanno shopping dei piccoli - Global Players are Shopping for Smaller Businesses

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DELL'ACQUA A., ETRO L., TETI E., PIVA M.

Investor Protection and Value Creation in Cross-Border M&As by emerging economies

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Economia & Management, 2018, no. 5-6, pp.131-146

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The Economic Significance of the Film Business: An empirical analysis of the Italian market

Thunderbird International Business Review, May, 2018, vol.60, no. 3, pp.443-453

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International Portfolio Diversification

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ETRO L., DELL'ACQUA A., TETI E., VOLPE M.

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ETRO L., DELL'ACQUA A., TETI E., MAGGIONI R.

Come misurare le performance aziendali sui social media? Una proposta metodologica

Economia & Management, 2016, no. 2, pp.63-76

TETI E., ETRO L., DELL'ACQUA A., RESMINI F.

Corporate Governance and Cost of Equity: Empirical evidence from Latin American companies

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ETRO L., DELL'ACQUA A., TETI E., ANDREOLETTI L.

Corporate social performance and portfolio management

The Journal of Management Development, 2015, vol.34, no. 9, pp.1144-1160

TETI E., DELL'ACQUA A., ETRO L.

IPO underpricing and aftermarket performance in Italy. The 2001-2012 evidence

International Journal of Finance and Banking, 2014, vol.1, no. 5, pp.30-45

DELL'ACQUA A., ETRO L., CORRERA A.

Il conglomerate discount nelle aziende diversificate

Economia & Management, 2013, no. 5, pp.99-117

DELL'ACQUA A., ETRO L., TETI E., BARBALACE P.

Market value and corporate debt: the 2006–2010 international evidence

Applied Financial Economics, 2013, vol.23, no. 6, pp.495-504

DELL'ACQUA A., TETI E., ETRO L., BOERO M.

Cross country industry betas

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DELL'ACQUA A., ETRO L., GREMMO D.

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Il costo del capitale internazionale. Una verifica empirica pre crisi finanziaria.

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RESEARCH MONOGRAPHS

DALLOCCCHIO M., DELL'ACQUA A., ETRO L. L., ROVETTA B., LIGRESTI G.

Brand Italiani. Sviluppo e finanziamento

Egea, Milano, Italy, 2011

PRACTICE-ORIENTED BOOKS

ETRO L. L., IPPOLITO R.

Private Capital: Principi e pratiche di private equity e private debt -II ed.

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EDITED BOOKS

CENCIARINI R. A., DELL'ACQUA A., ETRO L. L., DALLOCCCHIO M. (EDS.)

Un ponte per la crescita – Imprese, banche e finanza per il futuro del sistema Italia

Gangemi Editore, Roma, Italy, 2006

CONTRIBUTION TO CHAPTERS, BOOKS OR RESEARCH MONOGRAPHS

ETRO L., CAMPANELLI G., TAMAROWSKI C.

La Day Surgery in Italia in *Valore e Misurazione delle Performance. La Day Surgery in Italia*

M. Dallochio, G. Campanelli, C. Tamarowski (Eds), Egea, pp.17-42, 2016

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ALBERTI S., ETRO L.

L'M&A in Italia nel 2013 e l'opportunità delle operazioni cross-border in *M&A. Crescita Internazionale e Premi per il Controllo*

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ETRO L., ALBERTI S.

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Preti P., Puricelli M. (Eds), Il Sole 24 Ore, 2008

CASES IN INTERNATIONAL CASE COLLECTIONS

CAVALLERI I., VIZZACCARO M., ETRO L. L.

Deal Structuring: The Acquisition of Kollmorgen Motion-control Business by Zapi Group

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MORRI G., GHEZZI A., ETRO L. L.

Beni Stabili SpA Siiq - Strategic and Financial Planning in the Real Estate Industry

2019, The Case Centre, Great Britain

DELL'ACQUA A., ETRO L., TETI E.

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2005, The Case Centre, Great Britain

ETRO L. L., PELLIZZARI E., PREVITERO A.

Messaggerie Italiane (A): Cost of Capital in a Closely-held Company

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Messaggerie Italiane (B): The New Bookstore in Rome: Leasing or Rent?

2005, The Case Centre, Great Britain

OTHER

ANCONETANI R., DALLOCCHIO M., ETRO L. L., NEGRI G., VIZZACCARO M.
L'eccellenza manageriale: un valore oltre i confini delle performance
2020, Economia & Management Plus, Milano, Italy

RESEARCH NOTES OR SHORT ARTICLES IN JOURNALS

PERRINI F., VESIN G., DELL'ACQUA A., ETRO L. L., TETI E.
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RESEARCH REPORTS

DELL'ACQUA A., ETRO L. L.
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CENCIARINI R. A., DALLOCCHIO M., DELL'ACQUA A., ETRO L. L.
Eccellenza imprenditoriale: il valore dell'internazionalizzazione per le imprese italiane - Confindustria Monza e Brianza
2008, Confindustria, Italy

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Finanza agevole per l'impresa globale. Proposte di sviluppo in Emilia Romagna per vincere le sfide future
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2006, Confindustria, Verona, Italy

CENCIARINI R. A., DALLOCCHIO M., DELL'ACQUA A., ETRO L. L.
Finanza e crescita della piccola e media impresa in Lombardia: stato dell'arte e idee per il futuro
2005, Confindustria, Milano, Italy

Grants & Honors

Teaching Award – Graduate School – Università Commerciale Luigi Bocconi , 2022

Teaching Award – Graduate School – Università Commerciale Luigi Bocconi , 2021

Teaching Award – Undergraduate School – Università Commerciale Luigi Bocconi , 2020

Teaching Award – Undergraduate School – Università Commerciale Luigi Bocconi , 2019

Undergraduate School Best Professor of the Year Award – Università Commerciale Luigi Bocconi , 2016

Undergraduate School Best Professor of the Year Award – Università Commerciale Luigi Bocconi , 2015

Excellence in Research Innovation Award – SDA Bocconi School of Management , 2014
