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EDUCATION	Bocconi University, Milan, Italy	
	<ul style="list-style-type: none"><li>• Ph.D., Finance</li></ul> <i>Thesis: The Rationality of Post Merger Investments</i>	Expected 2006
	Harvard University, Cambridge, MA, USA	
	<ul style="list-style-type: none"><li>• Visiting Fellow</li></ul>	Sept 2005 - June 2006
	Bocconi University, Milan, Italy	
	<ul style="list-style-type: none"><li>• Laurea, Business Administration, Major: Finance (magna cum laude)</li></ul>	2002
	University of Texas at Austin, TX, USA	
	<ul style="list-style-type: none"><li>• Exchange Student (Dean's list)</li></ul>	Jan - May 2000
RESEARCH INTERESTS	Corporate Finance, Behavioral Finance, Entrepreneurial Finance	
WORKING PAPERS	Are Small Family Firms Financially Sophisticated? (with Stefano Caselli and Stefano Gatti) <ul style="list-style-type: none"><li>• Presented at the 18th Australasian Finance and Banking Conference, Sydney, Australia, December 2005</li></ul>	
TEACHING	SDA Bocconi School of Management, Milan, Italy	
	<ul style="list-style-type: none"><li>• Instructor, Executive Course on Retail Banking and Mortgage</li></ul>	2005
	Bocconi University, Milan, Italy	
	<ul style="list-style-type: none"><li>• Teaching Assistant, Company Financial Evaluation and Rating Assignment Course (Undergraduate), Derivatives Course (Undergraduate)</li></ul>	2005
ACADEMIC SERVICE	Chairman and Discussant, 2005 EFMA Meeting, Milan	2005
PUBLICATIONS	I Sistemi di Assegnazione dei Rating: Analisi Comparata e Implicazioni delle Scelte delle Principali Banche Italiane (Rating Assignment Process: An Empirical Analysis of the Italian Main Banks' Systems) with Giacomo De Laurentis in <i>Rating Interni e Controllo del Rischio di Credito (Internal Rating and Credit Risk Management)</i> , Andrea Sironi, Giacomo De Laurentis, Francesco Saita eds., 2004, Bancaria Editrice	
PROFESSIONAL EXPERIENCE	Bocconi University, Milan, Italy	
	<ul style="list-style-type: none"><li>• Teaching Assistant</li></ul>	2003-
	SDA Bocconi School of Management, Milan, Italy	
	<ul style="list-style-type: none"><li>• Teaching Assistant</li></ul>	2003-
	Crédit Agricole Indosuez, Milan, Italy	
	<ul style="list-style-type: none"><li>• Intern in the Investment Banking Division</li></ul>	Oct 2002 - Mar 2003

(Merger and Acquisition and Equity Capital Markets)

Goldman Sachs International, London, UK  
• Intern in the Investment Banking Division  
(Merger and Acquisition), Italian Advisory Team

July 2001 - Sept 2001

#### REFERENCES

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## **Paper Abstract**

### **Are Small Family Firms Financially Sophisticated?**

(with Stefano Caselli and Stefano Gatti)

We study the financial sophistication of small family firms. Sophistication refers to the use of complex financial products, such as options, swaps, debt restructuring, and merger and acquisition advisory. Our analysis is based on a unique dataset with detailed information on 544 Northern Italian firms. We find that the main drivers of financial sophistication are the generation of the family owners, the presence of an external (that is non-family) chief financial officer, and the existence of an external shareholder. We analyze how the impact of these factors on the level of sophistication varies across the following product classes: corporate finance, cash management, corporate lending, and risk management. We conclude that careful targeting by financial institutions on the basis on the firms' characteristics identified in this study would have an important impact on the development of small family firms.