

Dr. Francesco Grossetti, PhD



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RESEARCH INTERESTS

My research uses computational and statistical methods to study corporate behavior and investors' perceptions. I use Natural Language Processing and Machine Learning to analyze and predict the impact of financial and non-financial disclosures on key financial performance. I investigate the economic implications of Blockchain and other Distributed Ledger Systems, exploring their potential to transform accounting practices. Finally, I also study time-to-event models and their stochastic characteristics to understand the dynamic process that generates accounting information.

CURRENT ACADEMIC POSITIONS

Bocconi University, Department of Accounting <i>Assistant Professor of Accounting Analytics and Data Science</i> <i>Fellow at Bocconi Institute for Data Science and Analytics</i>	Milan, Italy 2018 – Current 2018 – Current
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PAST ACADEMIC POSITIONS

NHH, Department of Business and Management Science <i>Visiting Associate Professor (recurrent)</i>	Bergen, Norway 2024 – 2025
IE University <i>Visiting Assistant Professor</i>	Madrid, Spain October, 2022
Bocconi University, Department of Accounting <i>Postdoctoral Fellow with Grant</i>	Milan, Italy 2017 – 2018
Politecnico di Milano, Department of Management, Economics and Industrial Engineering <i>Research Fellow</i>	Milan, Italy 2011 – 2013

EDUCATION

Politecnico di Milano, Department of Mathematics and MOX-Polimi <i>Ph.D. in Applied and Computational Statistics</i>	Milan, Italy 2017
Università di Milano-Bicocca <i>MSc. in Astrophysics and Space Physics BSc. in Physics</i>	Milan, Italy 2010

TEACHING

Bocconi University (current teaching) <i>Big Data for Business Decisions</i> <i>Statistical and Computational Applications in Accounting (Bachelor in AI)</i> <i>Introduction to Blockchain</i>	MSc. Elective BSc. Elective BSc. Elective
Bocconi University Courses (past teaching) <i>Accounting and Financial Statement Analysis - Module I</i> <i>Deep Learning for Computer Vision</i> <i>Computer Programming and Database Systems</i>	
SDA Bocconi School of Management <i>Mastering Data for Insurance - Natural Language Processing Module</i>	Executive Custom Program
NHH and Free University of Bozen <i>Introduction to Blockchain (offered at BSc. and MSc. level, respectively)</i>	2024 – 2025



RESEARCH GRANTS

CIVICA Research Grant EXECML <i>Using Machine Learning to Uncover Subjective Incentives in Executive Compensation</i> 35,000 € – with J.P. Gomez, K. Valogianni (IE University) and Mariya Ivanova (NHH and HSS)	2024 – 2026
CIVICA Faculty Short Visits Program <i>Optimal Benchmarking for Mutual Fund Performance Evaluation with Natural Language Processing</i>	March 2024 IE University
Bocconi Senior Research Grant (Co-PI) <i>Multi-modal Communication in Corporate Reporting: Combining Words and Images in Corporate Disclosure</i> 9,000 € – with A. Caglio (Bocconi University)	2020 – 2021
Bocconi Junior Research Grant (PI) <i>edgartools: an Open Source Library to Efficiently Collect Financial Filings from SEC EDGAR Database</i> 8,000 €	2019 – 2020




PUBLICATIONS

- [13] *Using Narrative Disclosures to Predict Tax Outcomes*
forthcoming at Review of Accounting Studies, with O. Bogachek, P. Demeré, and A. De Vito
- [12] *Environmental Awareness and Shareholder Proposals: The Case of the Deepwater Horizon Oil Spill Disaster* 
Corporate Governance: The International Journal of Business in Society (2024), with O. D'Augusta and C. Imperatore
- [11] *Risk Guidance and Anti-Corruption Language: Evidence from Corporate Codes of Conduct* 
Journal of Risk Research (2023) with O. Bogachek and M. Gietzmann
- [10] *Words and numbers: A disagreement story from post-earnings announcement return and volume patterns* 
Finance Research Letters (2023), with A. De Vito and C. D'Augusta
- [9] *How did Covid-19 affect investors' interpretation of earnings news? The role of accounting conservatism* 
Finance Research Letters (2023), with C. D'Augusta
- [8] *A Statistical Approach for Optimal Topic Model Identification* 
Journal of Machine Learning Research (2022), with C. Lewis
- [7] *Blockchain and other Distributed Ledger Technologies: where is the Accounting?* 
Journal of Accounting and Public Policy (2021), with M. Gietzmann
- [6] *Impact of in-hospital Cardiac Rehabilitation on Mortality and Readmissions in Heart Failure: A Population Study in Lombardy Italy, from 2005 to 2012* 
European Journal of Preventive Cardiology (2019), with S. Scalvini, A.M. Paganoni, M.T. La Rovere, R. Pedretti, M. Frigerio
- [5] *A multi-state approach to hospital readmissions of patients affected by chronic heart failure: the value added by administrative data* 
Health Care Management Science (2018), with F. Ieva and A. Paganoni
- [4] *Functional recovery after rotator cuff repair for full thickness tear: the role of biceps surgery* 
Journal of Sport Rehabilitation (2018), with B. Gialanella, M. Mazza, L. Danna, L. Comini
- [3] *Is there any additional effect of tele-assistance on long term care programs in hypercapnic COPD patients?* 
Journal of Chronic Obstructive Pulmonary Disease (2016), with M. Vitacca, M. Paneroni, N. Ambrosino
- [2] *$H\alpha^3$: an $H\alpha$ imaging survey of HI selected galaxies from ALFALFA. II. Star formation properties of galaxies in the Virgo cluster and surroundings* 
Astronomy & Astrophysics (2013), with G. Gavazzi, M. Fumagalli, M. Fossati, V. Galardo, A. Boselli, R. Giovanelli, M.P. Haynes
- [1] *$H\alpha^3$: an $H\alpha$ imaging survey of HI selected galaxies from ALFALFA. I. Catalogue in the Local Supercluster* 
Astronomy & Astrophysics (2012), with G. Gavazzi, M. Fumagalli, V. Galardo, A. Boselli, R. Giovanelli, M.P. Haynes, and S. Fabello

WORKING PAPERS

- [1] *Investor Distraction and Multi-Dimensional Financial Narrative*
revising for 3rd round submission to Review of Accounting Studies, with M. Gietzmann and C. Lewis
- [2] *FinTag2Text: Mapping Financial Statement Disclosures with XBRL Data* 
under review, with C. Burd, E. Casi, and P. Lisowsky
- [3] *Tax-induced Share Repurchases and Corporate Investment During Crisis* 
under review, with C. D'Augusta, and A. De Vito
- [4] *Quantifying Subjective Incentives in Executive Compensation Disclosures: Evidence from DEF14A Filings*
with J.P. Gomez, M. Ivanova, and K. Valogianni

BOOKS

- [3] *Value Relevance Of Textual Characteristics — Evidence from Annual Reports of U.S. Listed Firms* 
Springer - SIDREA Series in Accounting and Business Administration (2025), with O. Bogachek
- [2] *Tax Avoidance Research: Exploring Networks and Dynamics of Global Academic Collaboration* 
Springer - SIDREA Series in Accounting and Business Administration (2024), with A. De Vito.
- [1] *Python for non-Pythonians: How to Win Over Programming Languages* 
Bocconi University Press - Egea Editore (2019), with G. Rubera

PUBLICATIONS IN ITALIAN


- [3] *L'Intelligenza Artificiale nel rilevamento, prevenzione e gestione delle frodi contabili e fiscali*
Bilancio e Revisione (2024), with C. D'Augusta and A. De Vito
- [2] *L'analisi testuale della disclosure finanziaria: dal machine learning al deep learning*
Rivista dei Dottori Commercialisti (2022), with C. D'Augusta and A. De Vito
- [1] *Quando le immagini diventano un serbatoio di dati per le aziende*
ECONOMIA & MANAGEMENT (2022), with P. Cillo and G. Rubera

TALKS

- 2024: CIVICA Faculty Short Visit Seminar at IE University.
- 2023: EAA Congress at Aalto University, Helsinki (FI) | University of Padua, Italy
- 2022: EAA Congress at NHH, Bergen (NO) | NHH Seminar Series
- 2021: University of Bologna, Italy
- 2020: Portsmouth Business School (UK)
- 2019: AAA Annual Meeting, San Francisco (USA) | IIRAF, Beijing, China.
- 2018: EAA Congress at Bocconi University, Milan, Italy
- 2017: IE University
- 2016: 48th Scientific Meeting of the Italian Statistical Society University of Salerno, Italy | 8th IMA Conference, London, UK

MEDIA COVERAGE

FT Talent Challenge Podcast

How To Navigate Blockchain | [Listen here](#) 

Il Sole 24 Ore

Blockchain, un mondo oltre le criptovalute | [Listen here](#)  (Italian only)

Bocconi Knowledge


Corporate Codes of Conduct Go Beyond Impression Marketing | [Read it here](#) 

To Understand Financial Disclosures, Transform Words Into Numbers | [Read it here](#) 

Finding the Perfect Number | [Read it here](#) 

Blockchain among the Elective Courses for BSc Students | [Read it here](#) 

Corriere della Sera

Democrazia e sicurezza grazie alla Blockchain? Entriamo nel futuro a... | [Read it and listen here](#)  (Italian only)

Facebook cancella un miliardo di volti. Ma è davvero la fine del riconoscimento facciale? | [Read it and listen here](#)  (Italian only)

Other

Predicting Firms' Taxes | [Read it here](#)  on the *Südtiroler Wirtschaftszeitung*

Financial Statements: What They Reveal About Firms' Risks and Prospects | [Read it here](#)  on the *Südtiroler Wirtschaftszeitung*