

CURRICULUM VITAE

PERSONAL DATA

Name	Andrea Marchioni
Year of birth	1989
Citizenship	Italian

FUNDAMENTAL DATA

Affiliation	University of Udine, Department of Economics and Statistics DIES
Current position	Associate Professor in the disciplinary group 13/STAT-04 Mathematical methods of Economics, Finance and Actuarial Sciences
National Scientific Qualification	National Scientific Qualification as Associate Professor in the disciplinary group 13/STAT-04 Mathematical methods of Economics, Finance and Actuarial Sciences from January 2023
E-mail address	andrea.marchioni@uniud.it

EDUCATIONAL BACKGROUND

Description	PhD degree with honor in Labour, Development and Innovation (curriculum Industry 4.0), at the Doctoral School E4E (Engineering for Economics - Economics for Engineering)
Period	November 2017 – March 2021 (Cycle XXXIII)
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation
Thesis	<i>Engineering Project Analysis and Investment Decision-Making under Uncertainty</i>
Supervisor	Prof. Carlo Alberto Magni
Disciplines	Engineering Economics, Financial Mathematics, Operations Research, Finance

Description	Academic visit for study and research
Period	15 July 2019 – 15 September 2019
Institution	Ono Academic College (Israel)
Topic	Coherent Portfolio Performance Ratios
Supervisors	Prof. Yoram Kroll and Prof. Moshe Ben-Horin

Description	First year of the PhD course in Industrial Innovation Engineering
Period	November 2016 – September 2017
Institution	University of Modena and Reggio Emilia, Department of Sciences and Methods of Engineering DISMI
Supervisors	Prof. Carlo Alberto Magni and Prof. Mauro Dell'Amico

Description	Master's degree with honor in Financial Analysis, Consultancy and Management
Period	September 2012 – October 2015
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB

Thesis	<i>Sensitivity Analysis and Investment Valuation: Consistency between Return Rates and Net Present Value</i>
Supervisor	Prof. Carlo Alberto Magni
Disciplines	Financial Mathematics, Operations Research, Finance
Description	Academic visit for study and research
Period	1 June 2015 – 31 July 2015
Institution	Lancaster University Management School (UK), Accounting and Finance Department
Topic	Interconnections between accounting and finance
Supervisor	Prof. Ken Peasnell
Description	Bachelor's degree with honor in Economics and Finance
Period	September 2009 – July 2012
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB
Description	First year of the Bachelor's course in Mathematics
Period	September 2008 – July 2009
Institution	University of Modena and Reggio Emilia, Department of Physical, Computer and Mathematical Sciences FIM

ACADEMIC APPOINTMENTS	
Description	Associate Professor in the disciplinary group 13/STAT-04 Mathematical methods of economics, finance and actuarial sciences
Period	October 2024 - ongoing
Institution	University of Udine, Department of Economics and Statistics DIES
Description	Assistant Professor (RTD A) in the disciplinary group 13/STAT-04 Mathematical methods of economics, finance and actuarial sciences
Period	May 2022 – September 2024
Institution	University of Tuscia, Department of Economics, Engineering, Society, and Business Organization DEIM
Description	Research Fellow
Period	December 2021 – April 2022
Institution	Ca' Foscari University of Venice, Department of Economics
Project	Optimization and artificial intelligence metaheuristics for designing quasi-real-time trading strategies
Directors	Prof. Marco Corazza and Prof. Claudio Pizzi

RESEARCH PERIODS ABROAD	
Description	Academic visit for research
Period	5 July 2023 – 5 September 2023
Institution	Lancaster University Management School (UK), Accounting and Finance Department
Description	Academic visit for study and research
Period	15 July 2019 – 15 September 2019
Institution	Ono Academic College (Israel)
Topic	Coherent Portfolio Performance Ratios
Supervisors	Prof. Yoram Kroll and Prof. Moshe Ben-Horin
Description	Academic visit for study and research
Period	1 June 2015 – 31 July 2015
Institution	Lancaster University Management School (UK), Accounting and Finance Department
Topic	Interconnections between accounting and finance
Supervisor	Prof. Ken Peasnell

DIDACTIC ACTIVITY IN DOCTORAL COURSES	
Title	Tenure of teaching Mathematics Recalls (6 hours)
Period	Academic year 2022/2023
Institution	University of Tuscia, Department of Economics, Engineering, Society, and Business Organization DEIM – Doctoral course in Economics, Management, and Quantitative Methods
Title	Tenure of teaching Laboratory of Quantitative Methods for Finance (16 hours)
Modules	Laboratory of Mathematics for Finance, Laboratory of Excel for Finance
Period	Academic years 2018/2019, 2019/2020
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation – Doctoral course in Labour, Development, and Innovation
Title	Teaching assistance of Engineering Economics and Financial Management (8 hours)
Period	Academic years 2018/2019, 2019/2020, 2020/2021
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation – Doctoral course in Labour, Development, and Innovation

DIDACTIC ACTIVITY IN BACHELOR'S COURSES AND MASTER'S COURSES

Title	Tenure of teaching General Mathematics, Class A-L (72 hours)
Period	Academic year 2024/2025
Institution	University of Udine, Department of Economics and Statistics DIES – Bachelor's courses in Business Economics and in Economics and Commerce (Udine site)
Title	Tenure of teaching General Mathematics, Class M-Z (72 hours)
Period	Academic year 2024/2025
Institution	University of Udine, Department of Economics and Statistics DIES – Bachelor's courses in Business Economics and in Economics and Commerce (Udine site)
Title	Tenure of teaching Financial Mathematics (48 hours)
Period	Academic years 2022/2023, 2023/2024
Institution	University of Tuscia, Department of Economics, Engineering, Society, and Business Organization DEIM – Bachelor's course in Business Economics (Civitavecchia site)
Title	Tenure of teaching General Mathematics (48 hours)
Period	Academic years 2022/2023, 2023/2024
Institution	University of Tuscia, Department of Economics, Engineering, Society, and Business Organization DEIM – Bachelor's course in Business Economics (Civitavecchia site)
Title	Tenure of teaching Pre-course of Mathematics (18 hours)
Period	Academic years 2017/2018, 2018/2019, 2019/2020, 2020/2021
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB – Bachelor's course in International Economics and Marketing
Title	Honorary fellowship (Cultore della materia) of General and Financial Mathematics (previously, Mathematics and Financial Mathematics)
Period	Academic years 2017/2018, 2018/2019, 2019/2020, 2020/2021
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB
Title	Honorary fellowship (Cultore della materia) of Principles and Models for Managerial Decisions (previously, Financial and Actuarial Mathematics)
Period	Academic years 2017/2018, 2018/2019, 2019/2020, 2020/2021
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB
Title	Tutoring and Exercises of Principles and Models for Managerial Decisions (40 hours)
Period	Academic year 2020/2021
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB – Bachelor's course in Business Economics

Title	Tutoring and Exercises of General and Financial Mathematics (80 hours)
Period	Academic years 2019/2020, 2020/2021
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB – Bachelor’s course in Business Economics
Title	Tutoring and Exercises of Financial and Actuarial Mathematics (40 hours)
Period	Academic years 2017/2018, 2018/2019, 2019/2020
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB – Bachelor’s course in Business Economics
Title	Tutoring and Exercises of Mathematics and Financial Mathematics (80 hours)
Period	Academic years 2017/2018, 2018/2019
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB – Bachelor’s course in Business Economics

RESEARCH ACTIVITY: PAPERS IN JOURNALS

- Corazza, M., Pizzi, C., Marchioni, A. (2024) A financial trading system with optimized indicator setting, trading rule definition, and signal aggregation through Particle Swarm Optimization. *Computational Management Science*, 21, article number 26. <https://doi.org/10.1007/s10287-024-00506-1>.
- Kroll, Y., Marchioni, A., Ben-Horin, M. (2024) Sortino(γ): A Modified Sortino Ratio with Adjusted Threshold. *Journal of Accounting and Finance*, 23(6), 13-22.
- Magni, C.A., Marchioni, A., Baschieri, D. (2023) The Attribution Matrix and the joint use of Finite Change Sensitivity Index and Residual Income for value-based performance measurement. *European Journal of Operational Research*, 306(2), 872-892.
- Magni, C.A., Marchioni, A., Baschieri, D. (2022) Impact of financing and payout policy on the economic profitability of solar photovoltaic plants. *International Journal of Production Economics*, 244, 108338.
- Magni, C.A., Marchioni, A. (2022) Performance attribution, Time-Weighted Rate of Return, and Clean Finite Change Sensitivity Index. *Journal of Asset Management*, 23, 62-72.
- Kroll, Y., Marchioni, A., Ben-Horin, M. (2021) Coherent Portfolio Performance Ratios. *Quantitative Finance*, 21(9), 1589-1603.
- Marchioni, A., Damiani, F., Bonacini, L. (2021) How to loosen the link between socio-economic weakness and epidemic exposure to COVID-19: a multidisciplinary analysis. *Rivista Sperimentale di Freniatria*, CXLV(2), 37-52.
- Magni, C.A., Marchioni, A. (2020) Average rates of return, working capital, and NPV-consistency in project appraisal: A sensitivity analysis approach. *International Journal of Production Economics*, 229, 107769.
- Magni, C.A., Malagoli, S., Marchioni, A., Mastroleo, G. (2020) Rating firms and sensitivity analysis. *Journal of the Operational Research Society*, 71(12), 1940-1958.
- Marchioni, A., Cappello, M., Pillo, F. (2019) Impatto delle trasformazioni nel mondo del lavoro e del lavoro atipico sull’identità dei lavoratori: ripercussioni sulla rappresentanza collettiva, implicazioni giuridiche e psicopatologiche. *Rivista Sperimentale di Freniatria*, CXLIII(2), 39-78.

Marchioni, A., Magni, C.A. (2018) Investment decisions and sensitivity analysis: NPV-consistency of rates of return. *European Journal of Operational Research*, 268(1), 361-372.

RESEARCH ACTIVITY: CHAPTERS IN BOOKS

Corazza, M., Pizzi, C., Marchioni, A. (2024) PSO for the Sharpe Ratio in a financial trading system based on Technical Analysis. In Corazza, M., Gannon, F., Legros, F., Pizzi, C., Touzé, V. (Eds) *Mathematical and Statistical Methods for Actuarial Sciences and Finance. MAF 2024*. Springer, Cham. https://doi.org/10.1007/978-3-031-64273-9_16.

RESEARCH ACTIVITY: PAPERS IN CONFERENCE PROCEEDINGS

Marchioni, A., Magni, C.A., Baschieri, D. (2020) Investment and financing perspectives for a solar photovoltaic project. *20th Management International Conference, MIC*, Ljubljana, November 12-15. ISBN: 978-961-293-025-7.

Baschieri, D., Magni, C.A., Marchioni, A. (2020) Comprehensive financial modeling of solar PV systems. *37th European Photovoltaic Solar Energy Conference, EU PVSEC*, Lisbon, Portugal, September 7-11. ISBN: 3-936338-73-6.

Magni, C.A., Marchioni, A. (2019) The accounting-and-finance of a solar photovoltaic plant: Economic efficiency of a replacement project. *4th International Conference on Energy and Environment, ICEE*, Guimaraes, Portugal, May 16-17. ISBN: 978-989-97050-9-8.

Magni, C.A., Marchioni, A. (2018) Project appraisal and the Intrinsic Rate of Return. *4th International Conference on Production Economics and Project Evaluation, ICOPEV*, Guimaraes, Portugal, September 20-21. ISBN: 978-989-97050-8-1.

RESEARCH ACTIVITY: PARTECIPATION IN CONFERENCES AS PRESENTER

Magni, C.A., Marchioni, A., Baschieri, D. (2024) The Attribution Matrix and the joint use of Finite Change Sensitivity Index and Residual Income for value-based performance measurement. *XXV Workshop on Quantitative Finance*, Bologna, Italy, April 11-13.

Corazza, M., Pizzi, C., Marchioni, A. (2024) PSO for the Sharpe Ratio in a financial trading system based on Technical Analysis. *11th International Conference on Mathematical and Statistical Methods for Actuarial Sciences and Finance, MAF*, Le Havre, France, April 4-6.

Magni, C.A., Marchioni, A., Baschieri, D. (2023) Financial modelling of solar photovoltaic plants: the assessment of financing and payout policy with Clean FCSI. *68th Conference of the Euro Working Group on Commodities and Financial Modelling, EWGCFM*, Abu Dhabi, United Arab Emirates, December 6-8.

Magni, C.A., Marchioni, A., Baschieri, D. (2023) A twofold decomposition of value added in terms of decision effects and period effects. *XLVII Annual Conference of AMASES*, Milano, Italy, September 20-22.

Magni, C.A., Marchioni, A., Baschieri, D. (2023) The Attribution Matrix for portfolio performance measurement. *XX International Conference on Finance and Banking, FI BA*, Bucharest, Romania, May 25-26.

Corazza, M., Pizzi, C., Marchioni, A. (2023) A metaheuristic optimization of indicator setting, trading rule definition, and signal aggregation for an automatic financial trading system. *XX International Conference on Finance and Banking, FI BA*, Bucharest, Romania, May 25-26.

Corazza, M., Pizzi, C., Marchioni, A. (2023) A financial trading system with optimized indicator setting, trading rule definition, and signal aggregation. *67th Meeting of the Euro Working Group on Commodities and Financial Modelling, EWGCFM*, Roma, Italy, May 4-6.

Marchioni, A., Magni, C.A., Baschieri, D. (2020) Investment and financing perspectives for a solar photovoltaic project. *20th Management International Conference, MIC*, Lubiana, Slovenia, November 12-15. ISBN: 978-961-293-025-7.

Kroll, Y., Marchioni, A., Ben-Horin, M. (2020) Sortino(γ): A Modified Sortino Ratio with Adjusted Threshold. *27th Annual Virtual Conference of the Multinational Finance Society*, June 28-29.

Magni, C.A., Marchioni, A. (2019) Performance measurement and decomposition of value added. *9th International Conference of the Financial Engineering and Banking Society*, Prague, Czech Republic, May 30 – June 1.

Magni, C.A., Marchioni, A. (2019) The accounting-and-finance of a solar photovoltaic plant: Economic efficiency of a replacement project. *4th International Conference on Energy and Environment, ICEE*, Guimaraes, Portugal, May 16-17. ISBN: 978-989-97050-9-8.

Magni, C.A., Marchioni, A. (2018) Project appraisal and the Intrinsic Rate of Return. *4th International Conference on Production Economics and Project Evaluation, ICOPEV*, Guimaraes, Portugal, September 20-21. ISBN: 978-989-97050-8-1.

RESEARCH ACTIVITY: PARTICIPATION IN RESEARCH PROJECTS	
Title	FAR 2019: Risk management and economic efficiency in engineering projects: A sensitivity analysis approach
Period	January 2019 – December 2019
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB
Director	Prof. Carlo Alberto Magni

RESEARCH ACTIVITY: OCCASIONAL RESEARCH COLLABORATIONS	
Title	Covid-19: Opportunity or threat to project finance for a sustainable economy?
Period	November 2020 – December 2020
Institution	University of Modena and Reggio Emilia, Department of Economics DEMB
Director	Prof. Costanza Torricelli
Research activity	Systematic literature review
Title	Research-intervention on workplace safety
Period	May 2017 – October 2017
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation
Director	Prof. Luigi Enrico Golzio
Research activity	Basic statistical analysis of questionnaire results

THIRD MISSION ACTIVITY	
Title	Art exhibition: Hidden Layers: a combination of aesthetics and knowledge in the representation of economic phenomena
Period	27 June 2024 – 10 July 2024
Institution	University of Tuscia, Rome Technopole Data Lab
Title	Presentation: Impact of transformations in the world of work and atypical work on the identity of workers: repercussions on collective representation, legal and psychopathological implications
Date	22 October 2019, as part of the Modena Mental Health Week 2019
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation
Title	Workshop: Between perception and reality. A journey from work, to income, to wealth
Date	27 September 2019, European Researchers' Night 2019
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation
Title	Workshop: Me, Myself & Work against discrimination in the labour market
Period	September 2019 – November 2019
Institution	University of Modena and Reggio Emilia, Marco Biagi Foundation

SCIENTIFIC CONSULTING	
Title	Consulting to the syndicate S.I.A.M.O. Esercito on financial calculations regarding members' participation in the Italian Armed Forces Pension Fund
Period	May 2023 – July 2023
Institution	University of Tuscia, Department of Economics, Engineering, Society, and Business Organization DEIM
Scientific referent	Prof. Carlo Mari

PRIZES AND AWARDS	
Awarding of a Prize for DEIM Researchers 2024 for an amount of 1,500 euros, as part of the selection procedure of 10 research prizes in favor of researchers of the Department DEIM of the University of Tuscia, dated 9 July 2024.	
Awarding of a Special Mention for the qualitative value of the doctoral thesis by Assodirbank Awards - second edition, competition addressed to the PhD students of the XXXII and XXXIII Cycles in Labour, Development and Innovation of the University of Modena and Reggio Emilia, dated 13 January 2022.	

FUNDING FOR MOBILITY

Winner, on the basis of a competitive procedure, of funds from the University of Modena and Reggio Emilia for the mobility of researchers and PhD students in 2019 for an amount of € 2,000 to support mobility to Ono Academic College (Israel).

Winner, on the basis of a competitive procedure, of Erasmus + Traineeship funds in 2015 to support mobility to Lancaster University Management School (UK).

ORGANIZATIONAL ACTIVITY

Member of the Organizing Committee of the *10th Workshop of Energy Finance Italia*, EFI 10, University of Tuscia, Viterbo, Italy, 10-12 February 2025.

Member of the Scientific Committee and the Organizing Committee of the *1st Hybrid Workshop on Smart Ports - From Theory to Practice: Bridging Technology, Society, and Environment*, Ca' Foscari University of Venice, Venice, Italy, 16 December 2024.

Member of the Organizing Committee of the *11th International Conference on Mathematical and Statistical Methods for Actuarial Sciences and Finance*, MAF 2024, University of Le Havre Normandie, Le Havre Cedex, France, 4-6 April 2024.

Member of the Organizing Committee of the *18th International Conference in commemoration of Prof. Marco Biagi*, Marco Biagi Foundation, University of Modena and Reggio Emilia, Modena, Italy, 16-19 March 2021.

Delegate of the PhD students in Labour, Development and Innovation at the Councils of the Department of Economics DEMB at the University of Modena and Reggio Emilia for the academic year 2019/2020.

Member of the Organizing Committee of *Short on Work*, at Marco Biagi Foundation of the University of Modena and Reggio Emilia, for the academic year 2019/2020.

PROFESSIONAL ACTIVITY

Firm	Pure Power Control
Period	March 2021 – November 2021
Description	Valuation of industrial investments in the hydrogen economy and implementation of a liquidity risk prediction model
Firm	Chartered Accountant Giuliano Tincani
Period	August 2016 – January 2018
Description	Valuation of economic projects, optimization of the fiscal management
Firm	PricewaterhouseCoopers Advisory – Financial Services
Period	December 2015 – April 2016
Description	Organizational adjustment relating to outsourcing at the BPER Group
Firm	Kaleidos Finance
Period	April 2014 – October 2014

Description	Valuation of mergers and acquisitions
Firm	Kaleidos Finance
Period	February 2012 – May 2012
Description	Credit risk measurement

Everything declared in the curriculum vitae corresponds to the truth and the declarations made in the curriculum vitae are issued pursuant to articles 46 and 47 of Italian Presidential Decree 445/2000.

I authorize the processing of my personal data in accordance with Article 13 of Legislative Decree No. 196 of June 30, 2003 – “Code regarding the protection of personal data” and Article 13 of the GDPR 679/16 – “European Regulation on the protection of personal data”.

Udine, 18 October 2024

Andrea Marchioni

