



Carmen GALLUCCI

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Biography

Carmen Gallucci, Ph.D., est Professeure associée en Finance d’Entreprise à l’Université de Salerne, où elle dirige l’Observatoire des Entreprises et du Laboratoire Virtuel sur l’Entreprise Familiale. Elle a publié de nombreux travaux scientifiques sur des sujets tels que la finance entrepreneuriale—avec un accent particulier sur l’equity crowdfunding—ainsi que la prédition des faillites et des difficultés financières. Ses recherches portent également sur l’impact de la gouvernance d’entreprise et de la divulgation environnementale, sociale et de gouvernance (ESG) sur la performance financière des entreprises.

Éducation

1998 : Doctorat en Administration des Affaires, Université de Cassino, Italie

1993 : Diplôme en Économie et Commerce, Université de Salerne, Italie

Teaching Areas

- Analyse et Planification Financière
- Analyse Financière et Évaluation D’entreprise
- Banking, Finance & Sustainability (Module : Fintech et Inclusion Financière)
- Finance D’entreprise
- Gouvernance des Entreprises Familiales

Research Areas

- Prévision des faillites
 - Finance d'entreprise
 - Gouvernance d'entreprise
 - Finance entrepreneuriale
 - Equity crowdfunding
 - Divulgation ESG et performance financière des entreprises
 - Détresse financière
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Selected publications

1. Gallucci, C., Santulli, R., & Tipaldi, R. (in press). ESG disclosure and access to credit: A configurational analysis of European listed firms. *Business Strategy and the Environment*.
2. Gallucci, C., Salvi, A., Santulli, R., & Tipaldi, R. (2025). The use of positive language in equity crowdfunding pitches and fundraising success: The moderating role of punctuation. *Research in International Business and Finance*, 73(Part A), 102532. <https://doi.org/10.1016/j.ribaf.2024.102532>
3. Zedda, S., Modina, M., & Gallucci, C. (2024). Cooperative credit banks and sustainability: Towards a social credit scoring. *Research in International Business and Finance*, 68, 102186. <https://doi.org/10.1016/j.ribaf.2023.102186>
4. Lagasio, V., Brogi, M., Gallucci, C., & Santulli, R. (2023). May board committees reduce the probability of financial distress? A survival analysis on Italian listed companies. *International Review of Financial Analysis*, 87, 102561. <https://doi.org/10.1016/j.irfa.2023.102561>
5. Gallucci, C., Giakoumelou, A., Santulli, R., & Tipaldi, R. (2023). How financial literacy moderates the relationship between qualitative business information and the success of an equity crowdfunding campaign: Evidence from Mediterranean and Gulf Cooperation Council countries. *Technology in Society*, 75, 102401. <https://doi.org/10.1016/j.techsoc.2023.102401>
6. Gallucci, C., Santulli, R., Modina, M., & Formisano, V. (2023). Financial ratios, corporate governance, and bank-firm information: A Bayesian approach to predict SMEs' default. *Journal of Management and Governance*, 27, 873–892. <https://doi.org/10.1007/s10997-021-09614-5>
7. Modina, M., Pietrovito, F., Gallucci, C., & Formisano, V. (2023). Predicting SMEs' default risk: Evidence from bank-firm relationship data. *The Quarterly Review of Economics and Finance*, 89, 254–268. <https://doi.org/10.1016/j.qref.2023.04.008>
8. Gallucci, C., Santulli, R., & Lagasio, V. (2022). The conceptualization of environmental, social, and governance risks in portfolio studies: A systematic literature review. *Socio-Economic Planning Sciences*, 84, 101382. <https://doi.org/10.1016/j.seps.2022.101382>
9. Gallucci, C., Del Giudice, A., & Santulli, R. (2022). How to attract professional investors in developing countries? An evidence-based structure for development impact bonds. *Finance Research Letters*, 46(Part A), 102816. <https://doi.org/10.1016/j.frl.2022.102816>

10. Calabrò, A., Santulli, R., Torchia, M., & Gallucci, C. (2021). Entrepreneurial orientation and family firm performance: The moderating role of TMT identity-based and knowledge-based faultlines. *Entrepreneurship Theory and Practice*, 45(4), 838–866. <https://doi.org/10.1177/1042258720973997>
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