

# PROF. LORENZO POZZA

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DATE AND PLACE OF BIRTH: MILAN (ITALY), OCTOBER 11<sup>TH</sup>, 1966

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## AREAS OF EXPERTISE

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| <ul style="list-style-type: none"><li>• Companies and assets valuation</li><li>• Private equity professional services</li><li>• Transactional services in M&amp;A</li></ul> | <ul style="list-style-type: none"><li>• Debt restructuring</li><li>• Italian and International (IAS / IFRS) accounting standards expert</li></ul> |
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## PROFESSIONAL ACTIVITIES

- PARTNERS CPA S.p.A., Corso Europa 2, Milan (Italy)
  - Consulting firm - founding partner and advisor for both listed companies and not, in Italy and abroad. Main activities:
    - opinions on financial accounting matters and on the application of both the Italian and the International accounting principles (IAS/IFRS);
    - tangible and intangible assets valuation (as a reference for a sale, for impairment test purposes, in case of a contribution, etc.);
    - business plans modelling;
    - feasibility assessment of restructuring plans in legal processes (artt. 67, 161 and 182 bis bankruptcy code);
    - feasibility assessment of business plans during leveraged buy-out operations (art. 2501 bis Italian civil code);
    - business restructuring advisor;
    - transactional advisor in M&A operations (merger, carve-outs, splits, etc.);
    - technical advisor in Public Judicial processes and in National and International Arbitration processes, on behalf of both listed and not listed companies.
- Board of Director Member and Statutory Auditor of several listed and not listed companies – Most relevant office: Assicurazioni Generali (listed), Telecom Italia (listed), Terna (listed), Gas Plus (listed), Casa Damiani (listed), Bracco, H3G, Ariston Thermo, Leonardo & Co, Euraleo, Merloni Invest, Merloni Holding.
- Vigilance Committee Member (ex law n. 231/2001) of several listed and not listed companies – Most relevant office: Mylan (listed), Schering Plough Italia (now MSD), Essex Italia.
- Surveillance Committee Member of Banca di Monastier e del Sile Credito Cooperativo and of Banca Padovana put under the administration of an external commissioner.

## EDITORIAL ACTIVITIES

- Member of the editorial board of the following professional accounting journals:
  - “La Rivista dei Dottori Commercialisti”;
  - “La Valutazione delle Aziende”.



## ACADEMIC ACTIVITIES

- **Italian Accounting Standard Board (OIC), Rome (Italy)** 2015 - Present  
Member of the International Accounting Standards IAS/IFRS.
- **Italian Accounting Standard Board (OIC), Rome (Italy)** 2013 - 2015  
Member of the Academic Panel.
- **Bocconi University, Milan (Italy)** 2001 - Present  
Associate Professor of Business Administration.
- **Bocconi University, Milan (Italy)** 2009 – 2012  
Director of the Master of Science in Tax Law.
- **Bocconi University, Milan (Italy)** 2003 - 2011  
Director of the Graduate Program in Law and Business Administration.

## ACADEMIC AND PROFESSIONAL QUALIFICATIONS

- **Italian Auditing Register, Rome (Italy)** 1995  
Qualifying exam for auditing.
- **Italian Accounting Register, Milan (Italy)** 1991  
Qualifying exam for accounting (CPA).
- **Bocconi University, Milan (Italy)** 1990  
Graduate Degree in Business Administration, final mark : 110/110 cum laude (top grade with honor).

## PUBLICATIONS

- *Modello 231 e Sistema di controllo interno: aree di sovrapposizione e profili di differenziazione*, in La Responsabilità Penale degli Enti: Dieci proposte di riforma (a cura di F. Centonze e M. Mantovani), Il Mulino, 2016.
- *“The swinging control”: gli strumenti finanziari partecipativa nelle ristrutturazioni del debito e gli effetti sul controllo nel passaggio dallo IAS 27 all’IFRS 10*, La Valutazione delle Aziende, n. 75, December 2014.
- *IFRS 10 v. IAS 27: Novità o sostanziale continuità?*, La Valutazione delle Aziende, n. 72, March 2014.
- *Il controllo delle valutazioni di conferimento di azienda nelle SRL: obbligo o facoltà*, Rivista dei Dottori Commercialisti, n. 2, 2014.
- *L’incremento della percentuale di partecipazione nel quadro del Principio Contabile Internazionale n. 28*, Rivista dei Dottori Commercialisti, n. 1, 2014.
- *La valutazione delle immobilizzazioni immateriali*, in Valutazioni e Analisi di Bilancio (edited by Gianluca Lombardi Stocchetti), Pearson, 2013.
- *Impairment test a “geometria variabile”:* riflessioni sui criteri di formazione delle cash generating unit, Rivista dei Dottori Commercialisti, n. 3, 2013
- *Audit quality and bank risk under heterogeneous regulations*, presented at the 36° European Accounting Association Annual Congress, Paris, 2013, in press;
- *Income smoothing through accounting policies in family-controlled companies*, Corporate Governance: an international review, Volume 19, Issue 6, November 2011;
- *Purchase Price Allocation under IFRS 3: an analysis of the information content for analysts and investors*, presented in 33° European Accounting Association Annual Congress, Istanbul, 2010;
- *Earnings management in family firms: evidence from R&D cost capitalization in Italy*, Family Business Review, 2008;
- *Capitalization of R&D costs and earnings management: evidence from Italian listed companies*, The International Journal of Accounting, 2008;
- *The role of national standard setters in the standard developing process: the Italian experience*, in J. Godfrey (editor), Globalization of Accounting Standard, Elgar Publishing, 2006;
- *IFRS 3 – Business Combinations: il puzzle dello step-up sul controllo*, La Valutazione delle Aziende, March, 2005;



- *Le Business Combinations in Italia: rappresentazioni alternative ed effetti sugli indici di performance*, Rivista dei Dottori Commercialisti, n. 3, 2005;
- *Pianificazione, Eva e Valore – Relazioni e meccanismi di feed-back: il caso Telecom Italia*, La Valutazione delle Aziende, March, 2004;
- *Gli intangibili bilancio: comunicazione e rappresentazione*, Egea, Milan, 2004;
- *La misurazione della performance d'impresa: tendenze in atto, problematiche e prospettive*, La Valutazione delle Aziende, September 2002;
- *La valutazione delle partecipazioni con il metodo del patrimonio netto: alcuni problemi aperti*, Rivista dei Dottori Commercialisti, n. 2, 2002;
- *La misurazione della performance d'impresa: strumenti e schemi*, Egea, Milan, 2000.

#### **AWARDS AND HONORS**

- Research award received by the Chancellor of Bocconi University in 2012.
- Honorable mention received by the Family Business Review as best article publisher in that journal in 2008, article awarded "*Earnings management in family firms: evidence from R&D cost capitalization in Italy*".

Milan, March 2016

