De Franco invested as inaugural KPMG Professor

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Gus De Franco was invested as Tulane University's inaugural KPMG Professor of Accounting at a ceremony in the Goldring/Woldenberg Business Complex on Jan. 29. Pictured, from left to right, are John Veihmeyer, former global chairman of KPMG, De Franco, and Robin Forman, senior vice president for academic affairs and provost of Tulane University.

In the last 10 years, Gus De Franco has published more than a dozen scholarly articles in top accounting journals, a remarkable record of research success, but Tulane University's new KPMG Professor of Accounting sees his work in simpler terms.

"I think part of it is just being curious and thinking of the world in different and novel ways," said De Franco. "Innovation is not something that just falls in your lap. You need to work at it."

On Jan. 29, the Freeman community came together to recognize De Franco's investiture as KPMG Professor with a ceremony in the Marshall Family Commons of the new Goldring/Woldenberg Business Complex. Joining Tulane University Senior Vice President for Academic Affairs and Provost Robin Forman and Freeman School Dean Ira Solomon in honoring De Franco were family, friends and colleagues as well as KPMG guests including KPMG Foundation President Bernie Milano, Partner Shaun Budnick, Principal Jay Freedman (BSM '89), and recently retired Global Chair and CEO John Veihmeyer.

"All of the big four accounting firms are really strong supporters of university education and scholarship," said Dean Solomon. "That said, from where I sit, none have been more supportive of higher education than KPMG."

Six years ago, Veihmeyer made the surprise announcement during a visit to the Freeman School that KPMG had committed to creating a named professorship at Tulane. In the wake of that announcement, KPMG and its employees pledged $150,000 to the Freeman School to establish the professorship. In his remarks at the ceremony, Veihmeyer said he was delighted to return to campus to see the new building, meet with students and faculty, and pay tribute to the professorship's inaugural holder.

"There are few things that mean as much in academic life as a named professorship," said Veihmeyer. "We at KPMG are humbled that we've been able to play a small part in attracting Professor De Franco and retaining him at Tulane and we look forward to the great things he's going to be doing going forward."

De Franco joined the Freeman School in 2016 after serving as an associate professor of accounting at the University of Toronto. Prior to that, he served as a visiting professor in the Wharton School at the University of Pennsylvania and in the Sloan School at the Massachusetts Institute of Technology. He also worked at the International Institute for Management Development (IMD) in Lausanne, Switzerland.

An active accounting researcher, De Franco has published articles in the *Journal of Accounting Research*, *The Accounting Review*, *Journal of Financial Economics*, *Review of Accounting Studies* and *Contemporary Accounting Research* on topics including sell-side analysts, CFA charter holders, private firms' accounting quality, relative valuation, and firms' choice of compensation peers. Prior to beginning his academic career, De Franco worked as an equity securities research analyst at CIBC

Capital Markets and a marketing product manager at Kraft Inc. He received his PhD from the Wharton School at the University of Pennsylvania, his MBA from Harvard University, and his HBA from Western University.

“To KPMG, I want to thank you for partnering with and supporting Tulane,” De Franco said in accepting the honor. “Thank you for hiring our students — past, present and future — and thank you for providing this professorship. Personally, I feel very fortunate to be here now. In simple words, my life is wonderful.”